

#### 1070D Loss or destruction of title documents for certain securities

- 1) This section applies to the following securities:
  - a) shares in a company;
  - b) debentures of a company;
  - c) interests in a registered scheme.
- 2) This section applies to an interest in a registered scheme as if:
  - a) references to a company were instead references to the responsible entity of the registered scheme; and
  - b) references to the directors of a company were instead references to the directors of the responsible entity of the registered scheme.
- 3) A company must, in accordance with subsection (4), issue a duplicate certificate or other title document for securities if:
  - a) the certificate or document is lost or destroyed; and
  - b) the owner of the securities applies to the company for the duplicate in accordance with subsection (5); and
  - c) the owner complies with any requirements made in accordance with subsection (6).

Note: Failure to comply with this subsection is an offence (see subsection 1311(1)).

- 4) The company must issue the duplicate:
  - a) if the company requires the payment of an amount not exceeding the amount prescribed by regulations made for the purposes of this paragraph—within 21 days after the payment is received by the company or within such longer period as ASIC approves; or
  - b) in a case to which paragraph (a) does not apply—within 21 days after the application is made or within such longer period as ASIC approves.
- 5) The application must be accompanied by:
  - a) a statement in writing that the certificate or other document:
    - (i) has been lost or destroyed; and
    - (ii) has not been pledged, sold or otherwise disposed of; and
  - b) if the certificate or other document has been lost—a statement in writing that proper searches have been made; and
  - c) an undertaking in writing that if the certificate or other document is found or received by the owner it will be returned to the company.
- 6) The directors of the company may, before accepting an application for the issue of a duplicate certificate, require the applicant to do either or both of the following:
  - a) place an advertisement in a daily newspaper circulating in a place specified by the directors stating that:
    - (i) the certificate or other document has been lost or destroyed; and
    - (ii) the owner intends, after the end of 14 days after the publication of the advertisement, to apply to the company for a duplicate certificate;
  - b) give a bond for an amount equal to at least the current market value of the securities indemnifying the company against loss following the production of the original certificate or other document.
- 7) If:
  - a) a certificate or other title document for securities is cancelled in reliance on the operating rules of a prescribed CS facility; and
  - b) having regard to those provisions, the certificate or other document should not have been cancelled;

this section applies to the certificate or other document as though it were destroyed on its cancellation.