



ASIC industry funding: Annual dashboard report 2020–21

We must publish an annual dashboard report each year, setting out information about our regulatory costs for the previous financial year: see s138 of the *Australian Securities and Investments Commission Act 2001*. Table 1 and Table 2 comprise the annual dashboard report for 2020–21.

Table 1 shows how we have apportioned our regulatory costs in 2020–21 for each sector by the type of activity undertaken and the different kinds of expenses we have incurred.

Table 1: Total regulatory costs recoverable through levies in 2020–21 for each sector by regulatory activity

Expense	Corporate sector	Deposit taking and credit sector	Investment management, superannuation and related services sector	Market infrastructure and intermediaries sector	Financial advice sector	Insurance sector	All industry sectors
Surveillance	\$11.452m	\$11.467m	\$8.059m	\$12.248m	\$3.776m	\$3.698m	\$50.700m
Enforcement	\$34.525m	\$20.402m	\$19.300m	\$16.605m	\$10.912m	\$8.266m	\$110.010m
Other regulatory activities							
<i>Industry engagement</i>	\$1.545m	\$1.671m	\$1.517m	\$3.269m	\$0.235m	\$0.972m	\$9.210m
<i>Education</i>	\$0.085m	\$0.110m	\$1.416m	\$0.039m	\$0.394m	\$2.997m	\$5.041m
<i>Guidance</i>	\$0.664m	\$0.647m	\$3.382m	\$1.501m	\$0.424m	\$0.685m	\$7.303m
<i>Policy advice</i>	\$1.162m	\$1.219m	\$1.974m	\$1.307m	\$0.381m	\$1.656m	\$7.698m

Expense	Corporate sector	Deposit taking and credit sector	Investment management, superannuation and related services sector	Market infrastructure and intermediaries sector	Financial advice sector	Insurance sector	All industry sectors
Indirect costs							
<i>Governance, central strategy and legal</i>	\$7.979m	\$5.870m	\$5.343m	\$5.649m	\$2.960m	\$2.199m	\$30.000m
<i>IT support</i>	\$7.778m	\$5.518m	\$5.244m	\$5.084m	\$2.169m	\$2.034m	\$27.828m
<i>Operations support</i>	\$5.030m	\$4.714m	\$4.261m	\$3.624m	\$1.547m	\$1.670m	\$20.846m
<i>Property and corporate services</i>	\$9.229m	\$6.735m	\$6.248m	\$5.988m	\$2.579m	\$2.623m	\$33.403m
Total operating expenditure	\$79.449m	\$58.354m	\$56.745m	\$55.314m	\$25.377m	\$26.800m	\$302.039m
Allowance for capital expenditure	\$4.909m	\$3.448m	\$3.495m	\$3.440m	\$1.379m	\$1.469m	\$18.140m
Less costs funded by own-source revenue	(\$0.202m)	(\$2.483m)	(\$1.303m)	(\$1.803m)	(\$0.155m)	(\$0.582m)	(\$6.529m)
Adjustment for prior year (under or over recovery)	(\$0.256m)	(\$0.005m)	\$0.190m	\$0.441m	\$0.034m	\$0.038m	\$0.442m
Total costs to be recovered by levy	\$83.900m	\$59.314m	\$59.127m	\$57.392m	\$26.636m	\$27.724m	\$314.092m

Table 2 shows our total regulatory costs for 2020–21 and how we have apportioned those costs across each sector and subsector.

Table 2: Total regulatory costs recoverable through levies in 2020–21 by industry sector and subsector

All industry sectors

Sector	Cost
Corporate sector	\$83.900m
Deposit taking and credit sector	\$59.314m
Investment management, superannuation and related services sector	\$59.127m
Market infrastructure and intermediaries sector	\$57.392m
Financial advice sector	\$26.636m
Insurance sector	\$27.724m
Total regulatory costs recovered through levies	\$314.092m

Corporate sector

Subsector	Cost
Listed corporations	\$58.247m
Unlisted public companies	\$2.973m
Large proprietary companies	\$7.925m
Auditors of disclosing entities	\$7.823m
Registered company auditors	\$1.807m
Registered liquidators	\$5.125m
Total regulatory costs recovered through levies	\$83.900m

Deposit taking and credit sector

Subsector	Cost
Credit providers	\$33.057m
Small amount credit providers	\$4.897m
Credit intermediaries	\$11.362m
Deposit product providers	\$7.521m

Subsector	Cost
Payment product providers	\$2.406m
Margin lenders	\$0.070m
Total regulatory costs recovered through levies	\$59.314m

Investment management, superannuation and related services sector

Subsector	Cost
Superannuation trustees	\$26.948m
Responsible entities	\$25.204m
Wholesale trustees	\$3.008m
Operators of notified foreign passport funds	\$0.007m
Custodians	\$0.311m
Investor directed portfolio service (IDPS) operators	\$0.953m
Managed discretionary account (MDA) providers	\$2.418m
Traditional trustee company service providers	\$0.278m
Total regulatory costs recovered through levies	\$59.127m

Market infrastructure and intermediaries sector

Subsector	Cost
Large securities exchange operators	\$4.601m
Large futures exchange operators	\$1.427m
Small futures exchange operators	\$0.640m
Small securities exchange operators with self-listing function only	\$0.001m
Small securities exchange operators	\$0.570m
New specialised market operators	\$0.004m
Established specialised market operators	\$0.685m
Overseas market operators	\$0.441m
Exempt clearing and settlement (CS) facility operators	\$0.004m
Tier 1 CS facility operators	\$1.600m
Tier 2 CS facility operators	\$0.171m

Subsector	Cost
Tier 3 CS facility operators	\$0.026m
Tier 4 CS facility operators	\$0.001m
Australian derivative trade repository operators	\$0.127m
Exempt market operators	\$0.068m
Credit rating agencies	\$0.056m
Benchmark administrators	\$0.424m
Large securities exchange participants	\$19.942m
Large futures exchange participants	\$3.624m
Securities dealers	\$1.945m
Corporate advisers	\$1.665m
Over-the-counter (OTC) traders	\$8.725m
Retail OTC derivatives issuers	\$10.559m
Wholesale electricity dealers	\$0.087m
Total regulatory costs recovered through levies	\$57.392m

Financial advice sector

Subsector	Cost
Licensees that provide personal advice to retail clients on relevant financial products	\$25.759m
<p>Note: On 30 August 2021, the Treasurer and the Minister for Superannuation, Financial Services and the Digital Economy announced temporary relief for licensees that provide personal advice to retail clients on relevant financial products. The relief resulted in the graduated component of the levy for this subsector being restored to its 2018–19 levels for two years (2020–21 and 2021–22).</p>	
Licensees that provide personal advice to retail clients on products that are not relevant financial products	\$0.190m
Licensees that provide general advice only	\$0.603m
Licensees that provide personal advice to wholesale clients only	\$0.085m
Total regulatory costs recovered through levies	\$26.636m

Insurance sector

Subsector	Cost
Insurance product providers	\$24.595m
Insurance product distributors	\$3.011m
Risk management product providers	\$0.119m
Total regulatory costs recovered through levies	\$27.724m