The role of Commissioners

The Commission is responsible for ASIC’s strategic direction and its priorities. The Commission meets monthly (except January) to:

- make decisions on matters within ASIC’s regulatory functions and powers that have strategic significance
- oversee the management and operations of ASIC as an Australian Government agency.

The Commission appoints and evaluates the performance of its Senior Executive Leaders, and approves budgets and business plans for each team. Individual Commissioners also have executive responsibility for particular stakeholder and enforcement teams. See pages 11–12 for ASIC’s corporate structure.


Commission meetings, 2012–13

<table>
<thead>
<tr>
<th>Commissioner</th>
<th>Eligible to attend</th>
<th>Attended</th>
</tr>
</thead>
<tbody>
<tr>
<td>Greg Medcraft</td>
<td>11 scheduled meetings</td>
<td>8</td>
</tr>
<tr>
<td></td>
<td>4 unscheduled meetings</td>
<td>1</td>
</tr>
<tr>
<td>Belinda Gibson¹</td>
<td>9 scheduled meetings</td>
<td>9</td>
</tr>
<tr>
<td></td>
<td>3 unscheduled meetings</td>
<td>3</td>
</tr>
<tr>
<td>Peter Kell</td>
<td>11 scheduled meetings</td>
<td>10</td>
</tr>
<tr>
<td></td>
<td>4 unscheduled meetings</td>
<td>3</td>
</tr>
<tr>
<td>Greg Tanzer</td>
<td>11 scheduled meetings</td>
<td>10</td>
</tr>
<tr>
<td></td>
<td>4 unscheduled meetings</td>
<td>3</td>
</tr>
<tr>
<td>John Price</td>
<td>11 scheduled meetings</td>
<td>11</td>
</tr>
<tr>
<td></td>
<td>4 unscheduled meetings</td>
<td>4</td>
</tr>
<tr>
<td>Cathie Armour²</td>
<td>1 scheduled meeting</td>
<td>1</td>
</tr>
<tr>
<td></td>
<td>1 unscheduled meeting</td>
<td>1</td>
</tr>
</tbody>
</table>

¹ Term completed 5 May 2013.
² Commenced 3 June 2013.

Unscheduled Commission meetings are called to obtain Commission approval on specific issues that are generally of an administrative nature (such as granting delegations) and do not require the attendance of the full Commission.

The Chairman was absent from one scheduled monthly Commission meeting and two unscheduled Commission meetings because he was overseas representing ASIC as Chairman of the International Organization of Securities Commissions (IOSCO) Board. Through this role, the Chairman is able to shape the direction of global securities reforms, increase the global profile of ASIC and enhance cooperation between ASIC and other overseas financial services regulators. The Chairman was absent from two scheduled monthly meetings and one unscheduled meeting while on annual leave.

The Governor-General, on the nomination of the Treasurer, appoints Commissioners. The Treasurer may nominate as Commissioners only people who are qualified by knowledge of, or experience in, business administration of companies, financial markets, financial products and financial services, law, economics or accounting.

Commissioners are appointed on fixed terms that may be terminated only for reasons set out in s111 of the Australian Securities and Investments Commission Act 2001 (ASIC Act). The Remuneration Tribunal sets Commissioners’ remuneration, which is not linked to their performance.

The Chairman was absent from two scheduled monthly meetings and one unscheduled meeting while on annual leave.

Michael Kingston, the Chief Legal Officer, is the primary source of legal advice to the Commission, providing legal counsel to the Chairman on major regulatory and enforcement matters. Other independent legal and accounting experts also advise on specific matters.

The Commission delegates various powers and functions to senior executive leaders, regional commissioners, and staff reporting to them, to ensure that ASIC’s business is carried out efficiently and effectively. Delegations are reviewed regularly and the Commission requires its delegates to act in accordance with policies and procedures approved by the Commission.

Additional information on ASIC’s internal governance is published on our website at www.asic.gov.au/internal-governance.

ASIC operates under the Financial Management and Accountability Act 1997, which governs, primarily, its use of Australian Government resources and expenditure of public money.
Audit Committee and audit, assurance and compliance services

The Audit Committee operates independently of management and plays a key role in assisting the Chairman to discharge his responsibilities relating to the efficient, effective, economical and ethical use of Commonwealth resources. The Committee does this by providing independent oversight of, and reporting to the Chairman regarding ASIC’s governance and internal control frameworks, financial reporting, and compliance with relevant legislation.

The Committee reviewed ASIC’s 2012–13 Financial Statements and provided advice to the Chairman and Commissioners on the preparation and review of financial statements before the Chairman signed the statements. The Committee met four times during the year supplemented by two special meetings to review ASIC’s draft financial statements and the annual Financial Management and Accountability Act 1997 compliance certificate.

Audit Committee meetings, 2012–13

<table>
<thead>
<tr>
<th>Members</th>
<th>Eligible to attend</th>
<th>Attended</th>
</tr>
</thead>
<tbody>
<tr>
<td>Byram Johnston OAM</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Appointed independent member in January 2005</td>
<td>4 main meetings</td>
<td>4</td>
</tr>
<tr>
<td>Reappointed as an independent member commencing 19 January 2010</td>
<td>2 special meetings</td>
<td>2</td>
</tr>
<tr>
<td>Appointed as Chairman commencing 30 January 2011</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Geoffrey Applebee</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Appointed independent member on 1 February 2010</td>
<td>4 main meetings</td>
<td>4</td>
</tr>
<tr>
<td>Appointed as Deputy Chairman commencing 15 December 2010</td>
<td>2 special meetings</td>
<td>2</td>
</tr>
<tr>
<td>David Prothero</td>
<td>4 main meetings</td>
<td>4</td>
</tr>
<tr>
<td>Appointed independent member on 1 March 2011</td>
<td>2 special meetings</td>
<td>2</td>
</tr>
<tr>
<td>Chris Van Homrigh</td>
<td>4 main meetings</td>
<td>4</td>
</tr>
<tr>
<td>Senior Executive Leader, Investment Banks</td>
<td>2 special meetings</td>
<td>2</td>
</tr>
<tr>
<td>Appointed committee member November 2011</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Belinda Gibson</td>
<td></td>
<td></td>
</tr>
<tr>
<td>ASIC Deputy Chairman</td>
<td>4 main meetings</td>
<td>4</td>
</tr>
<tr>
<td>Appointed committee member January 2012</td>
<td>2 special meetings</td>
<td>2</td>
</tr>
<tr>
<td>Resigned from committee April 2013</td>
<td></td>
<td></td>
</tr>
<tr>
<td>John Price</td>
<td>1 main meeting</td>
<td>1</td>
</tr>
<tr>
<td>Appointed committee member May 2013</td>
<td>0 special meetings</td>
<td>0</td>
</tr>
</tbody>
</table>

All three independent members are chartered accountants and company directors with significant financial, business and community experience. The internal appointees are John Price, representing the ASIC Chairman and replacing Belinda Gibson, and Chris Van Homrigh.

The internal audit function is provided by ASIC’s Audit, Assurance and Compliance business unit supported by Deloitte Touche Tohmatsu in a co-sourced arrangement. The Australian National Audit Office provides external audit services. Senior external and internal audit representatives attend audit committee meetings.

Byram Johnston OAM
Chairman
Audit Committee
July 2013
Australian Government Financial Literacy Board
The Australian Government Financial Literacy Board works to improve financial literacy in Australia. Its members are:
- Paul Clitheroe AM, ipac securities (Board Chairman)
- Air Commodore Robert Brown, Australian Defence Force Financial Services Consumer Council
- Hamish Douglass, Magellan Financial Group Limited
- Craig Dunn, AMP
- Linda Elkins, Colonial First State
- Fiona Guthrie, Financial Counselling Australia
- Elaine Henry OAM, company director
- Peter Kell, Deputy Chairman, Australian Securities and Investments Commission
- Anthony Mackay, Centre for Strategic Education
- Greg Medcraft, Chairman, Australian Securities and Investments Commission
- Ian Silk, Australian Super
- Michael Smith OBE, ANZ Banking Group
- Robert Thomas, Bank of China, Australia.

External Advisory Panel
The External Advisory Panel assists ASIC in gaining a better understanding of developments and systemic risks within industry. The panel provides advice to ASIC on a range of matters and feedback on current issues of concern. Members are from a range of sectors and hold or have held senior-level positions. Members sit in a personal capacity; they do not represent individual organisations. This ensures ASIC receives a broad range of views, free from vested interests. Members are:
- Mark Johnson AO (Panel Chairman)
- Jo-Anne Bloch
- Paula Dwyer
- Stephen Fitzgerald
- Tony Gill
- David Gonski AC
- Catriona Lowe
- Jenni Mack
- James Millar AM
- Allan Moss AO
- Professor Ian Ramsay
- Jenny Seabrook
- Tony Shepherd AO
- Ian Silk
- John Trowbridge.

Consumer Advisory Panel
The Consumer Advisory Panel advises ASIC on current consumer and retail investor protection issues in the financial services and credit industries. The Panel also informs ASIC’s policy, education and compliance initiatives. Members are:
- Jenni Mack (Panel Chair)
- Elizabeth McNess, CHOICE
- Gerard Brody, Consumer Action Law Centre (Vic)
- Karen Cox, Consumer Credit Legal Centre NSW Inc
- Gordon Renouf, Consumers Federation Australia
- Ian Yates, COTA Australia
- Carmel Franklin, Financial Counselling Australia
- Ray Kent, Indigenous Consumer Assistance Network
- David Coorey, Legal Aid NSW
- Wendy Schilg, National Information Centre on Retirement Investments
- Australian Shareholders’ Association representative.

We thank Vas Kolesnikof, outgoing representative of the Australian Shareholders’ Association, for his contribution to February 2013.

In 2012–13, the Consumer Advisory Panel commissioned the following research and submissions:
- Susan Bell Research to undertake research on ‘Do SMSF investors achieve their goals?’
- Gordon Renouf to coordinate and prepare a joint consumer submission to ASIC Consultation Paper 191 Future of Financial Advice: Approval of codes of conduct for exemption from opt-in requirement
- Gordon Renouf to coordinate and prepare a joint consumer submission to the Government’s consultation on Richard St John’s Report on Compensation Arrangements for Consumers of Financial Services.

Australian Shareholders’ Association representative.

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- Gordon Renouf to coordinate and prepare a joint consumer submission to the Government’s consultation on Richard St John’s Report on Compensation Arrangements for Consumers of Financial Services.
As part of the panel’s processes, six panel members retired at the end of 2012. We thank them for their contribution:

- Peter Hemming
- Belinda Hutchinson AM
- Bill Moss AM
- John Stuckey
- Les Taylor AM
- Garry Weaven.

In addition, one panel member, Nick Leeder, retired in early 2013 due to relocating overseas. During 2012–13, the panel provided feedback on a number of matters including ASIC’s approach to financial literacy, cybercrime and technological risks faced by ASIC and the regulation of the debenture sector.

**Markets Disciplinary Panel**

The Markets Disciplinary Panel is the forum for disciplinary action against participant and market operators for alleged breaches of the market integrity rules. It is a peer review body, consisting of part-time members with relevant market or professional experience. The current members of the panel have, or have largely had, senior roles in broking firms and investment banks. ASIC established the panel to make decisions about whether to issue infringement notices or accept enforceable undertakings for alleged breaches of the market integrity rules. ASIC decides which matters are referred to the panel.

Members are:

- Lisa Gay (Chair of the MDP)
- Richard Brasher, Northcape Capital
- Ian Chambers, Morgan Stanley Australia
- Leigh Conder, Commonwealth Bank
- Geoffrey Louw, Bell Potter Securities
- Simon Gray, Shaw Stockbroking
- Michael Manford, Patersons Securities
- Russell McKimm, Patersons Securities
- Peter Curry, MAP Capital Advisors Pty Ltd
- Peter Robson, Investment Technology Group Inc.
- Sadie Powers, Patersons Securities
- Cilla Boreham, JBWere
- Victoria Weekes, Risk Compliance Solutions Pty Ltd
- John Steinthal, consultant financial advisor
- Adrian Holst, Baillieu Holst Ltd
- Glenn Rosewall, BBY Limited (new member)
- Andrew Tanner, Goldman Sachs Australia (new member)
- Mark Pugsley, Resource Development Group Ltd (new member)
- Anne Brown, Clean Energy Regulator (new member)
- Ian Nissen, Citigroup Pty Ltd (new member).

For more detailed information, refer to the Markets Disciplinary Panel page on the ASIC website. Members of the Markets Disciplinary Panel made determinations on alleged breaches of the market integrity rules during 2012–13. The infringement notices for finalised matters have been published in the Markets Disciplinary Panel Infringement Notices Register on the ASIC website. Nine infringement notices were published during 2012–13.

There were seven matters concerning alleged breaches of market integrity rules for the ASX market and two matters concerning alleged breaches of market integrity rules for the ASX 24 market. The Markets Disciplinary Panel imposed a total of $452,000 in penalties in these matters. Penalties imposed ranged from $20,000 to $120,000.

**Market Supervision Advisory Panel**

The Market Supervision Advisory Panel advises ASIC on its approach to its responsibilities in day-to-day supervision of the Australian market and on broader market developments. Members are from the financial services industry, with experience in the legal, compliance, retail and institutional aspects of broking.

Members are:

- Cathie Armour, Commissioner, ASIC (new Panel Chairman)
- Stewart Adams, Morgan Stanley Smith Barney Australia
- David Dixon, Colonial First State Global Asset Management
- Scott Webster, UBS AG Australia
- Brad Usasz, Wilson HTM Investment Group
- Dean Surkitt, Bell Financial Group
External committees and panels continued

- Will Psomadelis, Schroders Investment Management Australia Limited
- Stephen Karpin, CommSec
- Paul Hilgers, Optiver
- Keith Birch, Goldman Sachs
- Daniel McAuliffe, Treasury.

ASIC representatives include Greg Yanco, Senior Executive Leader and Oliver Harvey, Senior Executive Leader.

We would like to thank the outgoing members for their valuable contribution:
- Belinda Gibson (former Panel Chairman)
- April Mountfort.

During 2012–13 the panel provided advice on:
- market structure initiatives including ASIC’s proposals on automated trading controls, extreme price movements and meaningful price improvement
- the work of ASIC’s taskforces on dark liquidity and high-frequency trading
- market surveillance issues, including ASIC’s new surveillance system.

Registry and Licensing Business Advisory Committee

The Registry and Licensing Business Advisory Committee is the key stakeholder consultation forum for ASIC’s Registry and Licensing. It provides an ongoing means of direct consultation with the business community providing input and opinion on the impact of current and proposed services, with particular emphasis on small business and registry services.

The committee’s scope includes advice on strategic directions, performance feedback, and reporting on trends and the needs of business. In doing so, the committee advises on the appropriateness and impact on ASIC and business of proposed changes to relevant legislation and corporate registry objectives, operations and initiatives.

The committee is an interactive forum where each member contributes their knowledge, experience and expertise of business, industry and ASIC to the advisory process.

Committee members are drawn from a wide range of business community, industry and professional organisations. The committee members in 2012–13 were:
- Greg Tanzer, Commissioner, ASIC (Committee Chairman)
- Andrew Madry, Australian Institute of Company Directors
- Reece Agland, Institute of Public Accountants
- Paula Allen, Institute of Chartered Accountants Australia
- Anna Tantau, CPA Australia
- Judith Fox, Chartered Secretaries Australia
- Geoff Nicoll, Law Council of Australia
- Peter Strong, Council of Small Business Organisations of Australia
- Philippa Taylor, Family Business Australia
- Guy Surkyn, Dun & Bradstreet
- Claire Wivell Plater, The Fold Legal Pty Ltd
- Colin Porter, CreditorWatch
- Warren Renden, BGL Corporate Solutions
- Myron Zlotnick, Reckon Group.

Simon Flowers (CPA Australia representative) and Tom Ravlic (IPA representative) stood down during the year and were replaced by Anna Tantau and Reece Agland respectively.

During 2012–13, the committee participated in activities and events supporting ASIC’s ongoing Registry Transformation program. The committee was actively engaged in providing regular feedback and input throughout the introduction of the national Business Names Register and its services.
Outcome 1: Improved confidence in Australia’s financial markets through promoting informed investors and financial consumers, facilitating fair and efficient markets and delivering efficient registry systems

Program 1.1: Australian Securities and Investments Commission

Program 1.1 objective: Program 1.1 contributes to Outcome 1 by improving industry behaviour where market integrity and consumer confidence are most at risk, helping consumers and retail investors make well-informed decisions in the financial economy, and supervising Australia’s financial markets.

This program also seeks to improve ASIC’s registry and stakeholder services by developing initiatives for business and consumer stakeholders to simplify and reduce the cost of interactions with ASIC.

<table>
<thead>
<tr>
<th>Program 1.1 deliverables</th>
<th>Key performance indicators</th>
<th>2012–13 achievements</th>
</tr>
</thead>
<tbody>
<tr>
<td>Confident and informed investors and financial consumers</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Improving industry behaviour</td>
<td>• Improvements in quality and availability of financial advice</td>
<td>• MoneySmart named ‘Best in Class’ at the 2012 Interactive Media Awards in two categories: ‘Government’ and ‘Financial information’. 89% of surveyed users rate the site as useful, and 90% had taken specific action as a result of visiting the site.</td>
</tr>
<tr>
<td></td>
<td>• Improvements in overall financial literacy levels</td>
<td></td>
</tr>
<tr>
<td></td>
<td>• Improvements in retail investor and financial consumer perception of information received about products and services</td>
<td>• Launch of MoneySmart Rookie, ASIC’s flagship financial education program for 16–25 year olds.</td>
</tr>
<tr>
<td></td>
<td>• Ensuring investors and financial consumers are informed and confident</td>
<td>• Indigenous Outreach team visited over 30 urban, regional and remote locations, delivering information sessions, workshops and training to the financial counsellors, financial literacy educators, legal services and Indigenous organisations that support Indigenous consumers.</td>
</tr>
<tr>
<td></td>
<td>• Ensuring fair and efficient financial markets</td>
<td>• Undertook proactive, risk-based surveillance focused on e.g. self-managed superannuation funds (SMSFs), superannuation trustees, issuers of complex products (hybrids, capital guaranteed products, hedge funds, CFDs and FX contracts) and unlicensed credit providers.</td>
</tr>
<tr>
<td></td>
<td>• Registry and licensing services</td>
<td>• ASIC’s action during the year resulted in over 120 advertisements for credit, insurance and deposit products being withdrawn or amended.</td>
</tr>
<tr>
<td></td>
<td>• Enforcement/deterrence</td>
<td></td>
</tr>
<tr>
<td></td>
<td>• Stakeholder services</td>
<td></td>
</tr>
<tr>
<td></td>
<td>• Facilitating business</td>
<td></td>
</tr>
<tr>
<td>Program 1.1 deliverables</td>
<td>Key performance indicators</td>
<td>2012–13 achievements</td>
</tr>
<tr>
<td>---------------------------------------------</td>
<td>-----------------------------</td>
<td>----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------</td>
</tr>
</tbody>
</table>
| Fair and efficient markets                  |                             | • Improved confidence in market integrity  
• Improvements in conduct of market participants and corporates  
• ASIC’s regulatory system not being seen as a major barrier to inward and outward capital flows  
• ASIC has significantly reduced the average number of days between identifying market misconduct and beginning an investigation.  
• In 2012–13 ASIC continued to work towards rolling out our new real-time integrated market surveillance system. The Flexible Advanced Surveillance Technologies program will allow ASIC to efficiently and flexibly adapt to greatly increased message traffic, new technologies and trading techniques.  
• Our surveillance of ASX resulted in ASX agreeing to take action in seven areas, including ASX’s technology, communication procedures and monitoring and enforcement of compliance with operating rules.  
• This year ASIC either stopped, or improved disclosure on, 111 prospectuses. This involved extending the exposure period on 54 prospectuses.  
• ASIC released new market integrity rules responding to changing financial markets.                                                                 |
| Efficient registration and licensing         |                             | • Improved effectiveness and efficiency of registry and licensing services  
• Improved stakeholder satisfaction with ASIC’s corporate register and other stakeholder services  
• 192,211 new companies registered, an increase of 9.1% compared to previous year.  
• 274,349 business names were newly registered on the national Business Names Register during 2012–13. 87% were registered by the next business day after ASIC received the application.  
• 5,935 SMSF auditors registered following commencement of the new register on 31 January 2013. 98% of applications were registered within 28 days of receipt of full application.  
• Over 28.3 million free searches and 250,700 paid searches were conducted through ASIC Connect.  
• ASIC’s Client Contact Centre handled 716,382 calls in 2012–13.  
• We established a team dedicated to engaging directly with small business and held 45 meetings to discuss implementing regulatory initiatives, ASIC’s role, and the assistance available to help small business understand and comply with the law. |
## Misconduct is dealt with and deterred

- Clear alignment between ASIC enforcement actions and key risk areas
- Improved stakeholder perceptions of how ASIC deals with people who do not comply with the law
- ASIC achieved 806 enforcement outcomes. This included criminal action as well as civil and administrative action, enforceable undertakings (EU), and negotiated outcomes.
- There were 166 enforcement outcomes achieved in the market integrity, corporate governance and financial services areas, and 640 in the small business area.
- See the Outcomes in Detail section for more information about major enforcement actions.

### Program 1.2 Banking Act 1959, Life Insurance Act 1995, unclaimed monies and special accounts

**Program 1.2 objective:** ASIC is responsible for the administration of unclaimed money from banking and deposit-taking institutions and life insurance institutions.

<table>
<thead>
<tr>
<th>Program 1.2 deliverables</th>
<th>Key performance indicators</th>
<th>2012–13 achievements</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Provide an accurate register of unclaimed money and special accounts administered by ASIC</td>
<td>• Refunds of unclaimed monies are paid to successful claimants promptly</td>
<td>• ASIC received $641 million in unclaimed money. Approximately $72 million was paid out in claims.</td>
</tr>
<tr>
<td></td>
<td>• Payments of monies from special accounts are paid out promptly in accordance with the specified purposes or appropriate legislation</td>
<td>• ASIC contacted 12,616 potential owners of unclaimed money, as well as conducting a media campaign in November 2012.</td>
</tr>
</tbody>
</table>
### Agency resource statement, 2012–13

<table>
<thead>
<tr>
<th></th>
<th>Actual available appropriation for 2012–13 ($’000s)</th>
<th>Cash payments made 2012–13 ($’000s)</th>
<th>Balance remaining 2012–13 ($’000s)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Ordinary annual services</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Departmental</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Departmental appropriation</td>
<td>467,083</td>
<td>372,607</td>
<td>94,437</td>
</tr>
<tr>
<td><strong>Administered expenses</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Outcome 1 – Assetless Administration Fund</td>
<td>3,566</td>
<td>2,075</td>
<td>N/A</td>
</tr>
<tr>
<td><strong>Total ordinary annual services</strong></td>
<td>470,649</td>
<td>374,682</td>
<td>N/A</td>
</tr>
<tr>
<td><strong>Other services</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Departmental non-operating</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Equity injections</td>
<td>13,934</td>
<td>9,078</td>
<td>4,856</td>
</tr>
<tr>
<td><strong>Total other services</strong></td>
<td>13,934</td>
<td>9,078</td>
<td>4,856</td>
</tr>
<tr>
<td><strong>Total available annual appropriations (A+B)</strong></td>
<td>484,583</td>
<td>383,760</td>
<td>N/A</td>
</tr>
<tr>
<td><strong>Special appropriations limited by criteria/amount</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Banking Act 1959</td>
<td>N/A</td>
<td>40,479</td>
<td>N/A</td>
</tr>
<tr>
<td>Life Insurance Act 1995</td>
<td>N/A</td>
<td>4,466</td>
<td>N/A</td>
</tr>
<tr>
<td><strong>Total special appropriations</strong></td>
<td>N/A</td>
<td>44,945</td>
<td>N/A</td>
</tr>
<tr>
<td><strong>Total appropriations excluding Special Accounts (A+B+C)</strong></td>
<td>484,583</td>
<td>428,705</td>
<td>N/A</td>
</tr>
<tr>
<td><strong>Special Account</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Opening balance</td>
<td>20,086</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>Appropriation receipts</td>
<td>30,000</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>Costs recovered</td>
<td>2,166</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>Payments made</td>
<td>N/A</td>
<td>18,458</td>
<td>N/A</td>
</tr>
<tr>
<td><strong>Total Special Account</strong></td>
<td>52,252</td>
<td>18,458</td>
<td>N/A</td>
</tr>
<tr>
<td><strong>Total resourcing (A+B+C+D)</strong></td>
<td>536,835</td>
<td>447,163</td>
<td>N/A</td>
</tr>
<tr>
<td><strong>Less appropriations drawn from annual appropriations above and credited to Special Accounts</strong></td>
<td>(30,000)</td>
<td>–</td>
<td>N/A</td>
</tr>
<tr>
<td><strong>Total net resourcing for ASIC</strong></td>
<td>506,835</td>
<td>458,070</td>
<td>N/A</td>
</tr>
</tbody>
</table>

Note: N/A means not applicable.

1. Does not include GST.
2. Appropriation Act (No. 1) 2012–13, Appropriation Act (No. 3) 2012–13, prior year departmental appropriation and s31 relevant agency receipts.
3. Includes $15.8 million for the Departmental Capital Budget. For accounting purposes this amount has been designated as ‘contributions by owners’.
5. Does not include Special Public Money.
# Expenses by outcome

<table>
<thead>
<tr>
<th>Outcome 1: Improved confidence in financial market integrity and protection of investors and consumers through research, policy, education, compliance and deterrence that mitigates emerging risks</th>
<th>Budget(^1) 2012–13 (\text{(}$’000s\text{)})</th>
<th>Actual expenses 2012–13 (\text{(}$’000s\text{)})</th>
<th>Variance column (1) minus column (2) (\text{(}$’000s\text{)})</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>A</strong> Administered expenses funded by administered appropriations</td>
<td>3,566</td>
<td>2,203</td>
<td>1,363</td>
</tr>
<tr>
<td><strong>B</strong> Departmental expenses funded by departmental appropriations and own-source revenue</td>
<td>416,249</td>
<td>411,269</td>
<td>4,980</td>
</tr>
<tr>
<td><strong>Total for Outcome 1 (A + B)</strong></td>
<td>419,815</td>
<td>413,472</td>
<td>6,343</td>
</tr>
<tr>
<td><strong>Average FTE(^2)</strong></td>
<td>1,786</td>
<td>1,844</td>
<td>(58)</td>
</tr>
</tbody>
</table>

2. 2013–14 Portfolio Budget Statements quoted the average staffing level which is different to FTE. The average staffing level includes employees working on capital projects while the FTE excludes employees working on capital projects.
### Summary of key stakeholder data, 2007–13

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Companies (total)</strong></td>
<td>2,012,241</td>
<td>1,921,545</td>
<td>1,839,772</td>
<td>1,768,526</td>
<td>1,700,891</td>
<td>1,645,805</td>
</tr>
<tr>
<td>New companies registered</td>
<td>192,211</td>
<td>176,062</td>
<td>163,276</td>
<td>157,667</td>
<td>137,410</td>
<td>149,403</td>
</tr>
<tr>
<td>Australian financial services</td>
<td>5,043</td>
<td>4,955</td>
<td>4,883</td>
<td>4,874</td>
<td>4,803</td>
<td>4,768</td>
</tr>
<tr>
<td>(AFS) licensees</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Authorised financial markets</td>
<td>18</td>
<td>18</td>
<td>17</td>
<td>16</td>
<td>16</td>
<td>17</td>
</tr>
<tr>
<td>Licensed clearing and settlement facilities</td>
<td>6</td>
<td>5</td>
<td>5</td>
<td>5</td>
<td>5</td>
<td>5</td>
</tr>
<tr>
<td>Registered company auditors</td>
<td>4,852</td>
<td>4,985</td>
<td>5,114</td>
<td>5,207</td>
<td>5,345</td>
<td>5,495</td>
</tr>
<tr>
<td>Registered liquidators</td>
<td>685</td>
<td>680</td>
<td>669</td>
<td>664</td>
<td>660</td>
<td>674</td>
</tr>
<tr>
<td>Registered managed investment schemes</td>
<td>4,152</td>
<td>4,289</td>
<td>4,270</td>
<td>4,339</td>
<td>4,651</td>
<td>5,108</td>
</tr>
<tr>
<td>Credit licences</td>
<td>5,856</td>
<td>6,004</td>
<td>6,081</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>Fundraising documents lodged</td>
<td>821</td>
<td>799</td>
<td>957</td>
<td>880</td>
<td>776</td>
<td>1,011</td>
</tr>
<tr>
<td>Product disclosure ‘in use’ notices</td>
<td>4,988</td>
<td>4,758</td>
<td>4,593</td>
<td>4,698</td>
<td>6,390</td>
<td>9,708</td>
</tr>
<tr>
<td>Takeovers</td>
<td>45</td>
<td>55</td>
<td>72</td>
<td>73</td>
<td>47</td>
<td>113</td>
</tr>
<tr>
<td>Criminals jailed</td>
<td>9</td>
<td>20</td>
<td>16</td>
<td>12</td>
<td>19</td>
<td>23</td>
</tr>
<tr>
<td>Fundraising where ASIC</td>
<td>$3.5bn</td>
<td>$7bn</td>
<td>$3.4bn</td>
<td>$6bn</td>
<td>$4bn</td>
<td>$3bn</td>
</tr>
<tr>
<td>required additional disclosure</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Recoveries, costs, compensation,</td>
<td>$222.4m</td>
<td>$19.8m</td>
<td>$113m</td>
<td>$302m</td>
<td>$28m</td>
<td>$146m</td>
</tr>
<tr>
<td>fines or assets frozen</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Litigation concluded</td>
<td>144</td>
<td>179</td>
<td>202</td>
<td>156</td>
<td>186</td>
<td>280</td>
</tr>
<tr>
<td>% successful litigation</td>
<td>95%</td>
<td>92%</td>
<td>90%</td>
<td>91%</td>
<td>90%</td>
<td>94%</td>
</tr>
<tr>
<td>Reports of crime or misconduct</td>
<td>11,682</td>
<td>12,516</td>
<td>15,634</td>
<td>13,372</td>
<td>13,633</td>
<td>11,436</td>
</tr>
<tr>
<td>Total searches of ASIC</td>
<td>68.0m</td>
<td>71.2m</td>
<td>68.5m</td>
<td>61m</td>
<td>60m</td>
<td>51m</td>
</tr>
<tr>
<td>databases</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>% company data lodged on time</td>
<td>95%</td>
<td>95%</td>
<td>95%</td>
<td>95%</td>
<td>95%</td>
<td>95%</td>
</tr>
<tr>
<td>Fees and charges collected</td>
<td>$717m</td>
<td>$664m</td>
<td>$622m</td>
<td>$582m</td>
<td>$552m</td>
<td>$545m</td>
</tr>
<tr>
<td>for the Commonwealth</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Staff (average FTEs)</td>
<td>1,844</td>
<td>1,738</td>
<td>1,893</td>
<td>1,932</td>
<td>1,698</td>
<td>1,669</td>
</tr>
</tbody>
</table>

### Notes

1. Successful and completed applications.
2. Includes criminal and civil litigation and administrative actions. Excludes summary prosecutions, conducted by ASIC, for less serious criminal offences.
3. Includes criminal and civil litigation. Excludes administrative actions and summary prosecutions, conducted by ASIC, for less serious criminal offences.
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Reports required under statute and other requirements

Australian Securities and Investments Commission Act 2001

As required by s136(2)(e), ASIC reports that in 2012–13 it did not exercise its powers under Part 15 of the Retirement Savings Account Act 1997 (RSA Act). No applications were received to do so.

ASIC issued one legislative instrument under Part 29 of the Superannuation Industry (Supervision) Act 1993 (SIS Act) to provide RSE licensees of a registrable superannuation entity with additional time to make the necessary arrangements to comply with disclosure obligations under s29QB(1) of that Act. An application was received to exercise our powers under that Part which was refused.

As required under s136(2)(g), ASIC reports that during the year it conducted the inspection of one Australian audit firm jointly with the United States Public Company Accounting Oversight Board (PCAOB), under the terms of an agreement between the two organisations.

In connection with the joint inspection, ASIC shares certain information with the PCAOB under s11(14) of the ASIC Act. The inspections focus on audit quality and include reviews of firms’ quality control systems relating to audit, auditor independence systems, and working papers for selected audit engagements.

ASIC did not conduct any joint inspections with the Canadian Public Accountability Board or share any information with them under the relevant provisions of the ASIC Act during the year ended 30 June 2013.

Commonwealth fraud control guidelines

In 2012–13, ASIC reviewed its fraud exposures and the Commission approved the fraud control policy and plan. ASIC has appropriate fraud prevention, detection, investigation, reporting and data collection procedures and processes in place to minimise the effects of fraud and to comply with the Commonwealth fraud control guidelines.

Compensation for detriment caused by defective administration

There were no payments made in 2012–13 under the Compensation for Detriment caused by Defective Administration (CDA) scheme.

External scrutiny of agency

Judicial decisions and decisions of administrative tribunals

There were no judicial decisions, administrative tribunal decisions or decisions by the Australian Information Commissioner in 2012–13 that have had, or may have, a significant impact on ASIC’s operations.

Parliamentary Joint Committee on Corporations and Financial Services Reports

There were four ASIC oversight reports between 1 July 2012 and 30 June 2013.

The report on the 2011–12 annual report of bodies established under the ASIC Act was released on 14 February 2013.

The Government released a response on 7 February 2013 in regard to the statutory oversight of ASIC hearing held by the Parliamentary Joint Committee on Corporations and Financial Services held on 25 August 2011.

Additionally, the Parliamentary Joint Committee on Corporations and Financial Services tabled reports on:

- A regulatory framework for tax (financial) advice services (previously Tax Laws Amendment (2013 Measures No. 2) Bill 2013, Schedules 3 and 4)
- Corporations and Financial Sector Legislation Amendment Bill 2013
- Corporations Amendment (Simple Corporate Bonds and Other Measures) Bill 2013
- Family Business in Australia
- Superannuation Legislation Amendment (Reform of Self Managed Superannuation Funds Supervisory Levy Arrangements) Bill 2013
Reports required under statute and other requirements continued

- Tax and Superannuation Laws Amendment (2013 Measures No. 1) Bill 2013
- Superannuation Legislation Amendment (Service Providers and Other Governance Measures) Bill 2012
- Personal Liability for Corporate Fault Reform Bill 2012
- Tax Laws Amendment (Clean Building Managed Investment Trust) Bill 2012
- Corporations Legislation Amendment (Derivative Transactions) Bill 2012
- Superannuation Legislation Amendment (Further MySuper and Transparency Measures) Bill 2012
- Australian Charities and Not-for-profits Commission Bill 2012; the Australian Charities and Not-for-profits Commission (Consequential and Transitional) Bill 2012; the Tax Laws Amendment (Special Conditions for Not-for-profit Concessions) Bill 2012.

Senate Economics Committee

The Senate Economics Committee noted ASIC’s Annual Report 2011–12 and noted ASIC’s provision of answers to Questions on notice.

On 20 June 2013 the Senate referred an inquiry into the performance of the Australian Securities and Investments Commission to the Senate Economics References Committee for inquiry and report. The due date for receipt of submissions is 21 October 2013 and the reporting date is 31 March 2014.

Reports by Auditor-General

The Auditor-General did not issue any reports or capability reviews on ASIC in 2012–13.

Freedom of Information Act 1982

Members of the public have a right to apply to ASIC for access to documents in ASIC’s possession under the Freedom of Information Act 1982 (FOI Act).

Applications must be in writing, state that they are made pursuant to the FOI Act, provide information to identify the documents requested and provide details of where notices under the FOI Act can be sent to the applicant.

Requests by email should be sent to: foirequest@asic.gov.au

or you may lodge a mail request to:

The Senior Manager
Administrative Law Team
GPO Box 9827
Melbourne VIC 3001

For further information on how to apply, visit www.asic.gov.au.

Categories of documents in ASIC’s possession include:

in relation to operational matters:
- licence and professional registration applications
- applications from businesses, correspondence, internal working papers, policy proposals and submissions
- administrative, civil and criminal enforcement matters, including documents obtained under ASIC’s compulsory powers;

in relation to other matters:
- law reform, including submissions and proposal papers
- correspondence with members of the public, government entities, parliamentary committees, business entities and other bodies
- administration, including accommodation, accounts, expenditure, invoices, audit, human resources, recruitment and staff management, delegation and authorisation
- reference materials, including those contained in the library, handbooks, guidelines, manuals, regulatory documents, media releases, information releases, pamphlets and annual reports
- other documents held as public database information (ASCOT).
Members of the public can inspect ASIC regulatory documents, information brochures, media releases, reports, class orders and other regulatory publications on the ASIC website, www.asic.gov.au.

ASIC Digest, which includes ASIC regulatory documents and additional information, is published by Thomson Reuters under the terms of an agreement with ASIC. ASIC Digest is available by subscription from Thomson Reuters, phone 1300 304 197.

Information from ASIC’s registers and databases that is available to the public for the payment of a fee cannot be obtained under the FOI Act.

Agencies subject to the FOI Act are required to publish information for the public as part of the Information Publication Scheme (IPS). This requirement is in Part 2 of the FOI Act and has replaced the former requirement to publish a s8 statement in an annual report. ASIC’s Information Publication Plan, showing what information is published in accordance with the IPS requirements is accessible at www.asic.gov.au/IPS.

Grants programs

The Assetless Administration Fund (AA Fund) is a grant scheme established by the Australian Government and administered by ASIC. It funds preliminary investigations and reports by liquidators into the failure of companies that have few or no assets, where it appears that enforcement action may result from the investigation and report.

During the year, government expanded the funding guidelines to include ASIC’s ability to fund liquidators for the winding up of companies under Pt 5.4C of the Corporations Act and consider funding liquidator actions to recover assets where fraudulent or unlawful phoenix activity is suspected.

The funding allocation for 2012–2013 was $3.5 million. This year, under the grant scheme, ASIC received 426 banning (EX02) applications and 102 ‘Matters other than section 206F – Director banning’ (EX03) applications – a record number.

Funded reports assisted in approximately 58% of director bannings in 2012–13 (increase of 4% on 2011–12).
Consultancies and expenditure on advertising

### Commonwealth Electoral Act 1918

Section 311A of the Commonwealth Electoral Act 1918 requires agencies to report on expenditure to advertising agencies, market research organisations, polling organisations and direct mail organisations. Sums less than $11,900 are not required to be reported. All sums are GST inclusive, and are actual expenditure for 2012–13.


**Expenditure on advertising agency services, 2012–13**

<table>
<thead>
<tr>
<th>Agency</th>
<th>Expenditure</th>
<th>Purpose</th>
</tr>
</thead>
<tbody>
<tr>
<td>Adcorp</td>
<td>$12,163</td>
<td>Advertising for 2014 graduate recruitment</td>
</tr>
<tr>
<td>Commercial Monitors</td>
<td>$24,754</td>
<td>Ad review advertising monitoring service</td>
</tr>
<tr>
<td>Spinach Advertising</td>
<td>$322,584</td>
<td>MoneySmart campaign development</td>
</tr>
<tr>
<td>Universal McCann</td>
<td>$1,435,158</td>
<td>Advertising placement for the MoneySmart campaign</td>
</tr>
</tbody>
</table>

**Expenditure on market and professional research and media advice**

<table>
<thead>
<tr>
<th>Agency</th>
<th>Expenditure</th>
<th>Purpose</th>
</tr>
</thead>
<tbody>
<tr>
<td>Roy Morgan Research Ltd</td>
<td>$400,000</td>
<td>Demand-side market research database</td>
</tr>
<tr>
<td>Latitude Research Pty Ltd T/as Latitude Insights</td>
<td>$75,625</td>
<td>Market (45–55 year olds) research</td>
</tr>
<tr>
<td>TABB Group</td>
<td>$30,646</td>
<td>Research subscription</td>
</tr>
<tr>
<td>GFK Australia Pty Ltd</td>
<td>$25,520</td>
<td>Research material</td>
</tr>
<tr>
<td>Usabilityone Pty Ltd</td>
<td>$148,346</td>
<td>MoneySmart research project</td>
</tr>
<tr>
<td>Rice Warner Actuaries</td>
<td>$50,000</td>
<td>Research and report – SMSFs</td>
</tr>
<tr>
<td>Investment Trends Pty Limited</td>
<td>$37,400</td>
<td>Two SMSFs research reports</td>
</tr>
<tr>
<td>Les Bell and Associates T/as Susan Bell Research</td>
<td>$39,570</td>
<td>CAP SMSFs research project</td>
</tr>
<tr>
<td>Les Bell and Associates T/as Susan Bell Research</td>
<td>$198,600</td>
<td>Stakeholder Survey 2013</td>
</tr>
</tbody>
</table>

### Managing procurement

The Financial Management and Accountability Act 1997 (FMA Act) and Financial Management and Accountability Regulations 1997 (FMA Regulations) primarily govern ASIC’s use of Commonwealth resources and expenditure of public money. Responsibility for compliance with the Commonwealth Procurement Rules (CPRs) lies with the appropriate financial delegates. The delegates are supported by a central procurement team of qualified procurement officers who:

- develop and maintain ASIC’s procurement processes and systems, which are designed to promote compliance with the FMA Act, FMA Regulations and the CPRs for all levels of procurement, and
- manage complex and high-risk procurement activities, including procurements that are subject to the Mandatory Procurement Procedures of the CPRs.
ASIC's procurement framework aims to facilitate compliance with the core principles and policies of the CPRs, including 'value for money', 'encouraging competition', 'efficient, effective, ethical and economical use of resources' and 'accountability and transparency'. ASIC undertakes regular audits of procurement and any instances of non-compliance reported through the CEO certification process are addressed as required through process improvement initiatives.

All major contracts entered into in 2012–13 contained provisions, as required, allowing the Auditor-General access to information held by contractors relating to contract performance.

Using AusTender

ASIC advertises all open tender opportunities through the AusTender website: www.tenders.gov.au.

During 2012–13, ASIC implemented nine standing offer arrangements, including five cooperative arrangements, and awarded 682 procurement activities (each valued $10,000 or more reported on AusTender) for a total value of $97.7 million. Of these procurements, 185 were valued in excess of $80,000 for a total value of $81.9 million. Contracts of $100,000 or more were reported on ASIC's website, in accordance with the Senate order on departmental and agency contracts. Information on contracts and consultancies awarded by ASIC is also available on the AusTender website. ASIC’s annual procurement plan was published on AusTender by 1 July 2012 and updated in January 2013.

There were no contracts which were exempted from the contract reporting requirements.

Consultancy contracts

During 2012–13, 62 new consultancy contracts were entered into, involving total actual expenditure of $4.242 million. In addition, 16 ongoing consultancy contracts were active during the year, involving total actual expenditure of $3.961 million.

<table>
<thead>
<tr>
<th>Consultancy trend data</th>
<th>2012–13</th>
<th>2011–12</th>
<th>2010–11</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of new consultancies</td>
<td>62</td>
<td>27</td>
<td>51</td>
</tr>
<tr>
<td>Expenditure on new consultancies (millions)</td>
<td>$4.242</td>
<td>$2.828</td>
<td>$1.976</td>
</tr>
<tr>
<td>Number of ongoing consultancies</td>
<td>16</td>
<td>6</td>
<td>56</td>
</tr>
<tr>
<td>Expenditure on ongoing consultancies (millions)</td>
<td>$3.961</td>
<td>$1.704</td>
<td>$2.282</td>
</tr>
</tbody>
</table>

Note: The above figures are GST inclusive and include all consultancies valued over $10,000 as indicated on AusTender. The figures differ from the consultancy expenditures shown on page 103 of the financial statements which show all consulting costs exclusive of GST. Annual reports contain information about actual expenditure on contracts for consultancies. Information on the value of contracts and consultancies is available on the AusTender website: www.tenders.gov.au.

Policy on selection and engagement of consultants

ASIC’s consultancy budget is managed centrally and business units seeking to engage consultants are required to prepare a business case seeking funding. Requests to engage consultancies must show the link to outcomes (set out in the business unit’s business plan) and how the engagement will contribute to ASIC’s strategic priorities. Once the engagement of a consultant is approved, the procurement method used will be in accordance with the CPRs and ASIC’s procurement policies.

All of the 62 consultancies engaged by ASIC during 2012–13 were for specialised or professional skills not available within the business unit. The method of procurement used was open tender for 37 engagements (including engagements from panels), pre-qualified tender for 4 engagements and limited tender for 21 engagements.

The main categories for which the consultants were engaged were:
- information technology
- education and training
- strategic planning services
- research programs.
ASIC’s use of its powers

From 2010–11, ASIC has reported the use of our compulsory information-gathering powers under statute. This appendix discloses data by number of instances in 2012–13, with comparative data for the previous year.¹

<table>
<thead>
<tr>
<th>Use of significant compulsory information gathering powers</th>
<th>No. of notices 2012–13</th>
<th>No. of notices 2011–12</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Appear for examination</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>s19 ASIC Act¹ Requirement to appear for examination</td>
<td>448</td>
<td>433</td>
</tr>
<tr>
<td>s58 ASIC Act Power to summons a witness and take evidence</td>
<td>0</td>
<td>1</td>
</tr>
<tr>
<td>s253 NCCP Act¹,² Requirement to provide reasonable assistance</td>
<td>66</td>
<td>98</td>
</tr>
<tr>
<td><strong>Give reasonable assistance</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>s1317R Corporations Act Power to require assistance in prosecutions</td>
<td>43</td>
<td>67</td>
</tr>
<tr>
<td>s49(3) ASIC Act Power to require reasonable assistance in a prosecution</td>
<td>20</td>
<td>31</td>
</tr>
<tr>
<td>s51 NCCP Act Requirement to provide reasonable assistance</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>s601FF Corporations Act Power to conduct surveillance/monitor managed investment scheme</td>
<td>3</td>
<td>28</td>
</tr>
<tr>
<td>s912E Corporations Act Power to require assistance and disclosure of books and information from an AFS licensee</td>
<td>582</td>
<td>653</td>
</tr>
<tr>
<td><strong>Produce documents</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>s266 NCCP Act Requirement to produce books (credit activities)</td>
<td>210</td>
<td>167</td>
</tr>
<tr>
<td>s267 NCCP Act Requirement to produce books</td>
<td>190</td>
<td>274</td>
</tr>
<tr>
<td>s30 ASIC Act Notice to produce books about affairs of body corporate or registered scheme</td>
<td>969</td>
<td>1,074</td>
</tr>
<tr>
<td>s31 ASIC Act Notice to produce books about financial products</td>
<td>187</td>
<td>212</td>
</tr>
<tr>
<td>s32A ASIC Act Notice to produce books about financial services</td>
<td>6</td>
<td>3</td>
</tr>
<tr>
<td>s33 ASIC Act Notice to produce books in person’s possession</td>
<td>1,109</td>
<td>863</td>
</tr>
<tr>
<td>Use of significant compulsory information gathering powers</td>
<td>No. of notices 2012–13</td>
<td>No. of notices 2011–12</td>
</tr>
<tr>
<td>----------------------------------------------------------</td>
<td>-------------------------</td>
<td>------------------------</td>
</tr>
<tr>
<td><strong>Provide information</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>s12GY(2) ASIC Act</td>
<td>ASIC to require claims to be substantiated</td>
<td>0</td>
</tr>
<tr>
<td>s601HD Corporations Act</td>
<td>Power to request information about compliance plan of a registered scheme</td>
<td>0</td>
</tr>
<tr>
<td>s49(1) NCCP Act</td>
<td>Requirement to provide information (statement)</td>
<td>49</td>
</tr>
<tr>
<td>s912C Corporations Act</td>
<td>Power to require information from an AFS licensee</td>
<td>344</td>
</tr>
<tr>
<td>Item 17 Schedule 2 NCCP Act</td>
<td>Power to require information (obtain statement or audit report)</td>
<td>0</td>
</tr>
<tr>
<td>s672A Corporations Act</td>
<td>Power to require disclosure of relevant interests</td>
<td>55</td>
</tr>
<tr>
<td>s672B Corporations Act</td>
<td>Power to require disclosure of relevant interests</td>
<td>4</td>
</tr>
<tr>
<td>s37(4) NCCP Act</td>
<td>Power to request information or audit report from licence applicant</td>
<td>0</td>
</tr>
<tr>
<td>s792D Corporations Act</td>
<td>Power to require reasonable assistance from a market licensee</td>
<td>17</td>
</tr>
<tr>
<td><strong>Provide information and books</strong></td>
<td></td>
<td></td>
</tr>
<tr>
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3. Of the 30 warrants issued (in relation to 9 individual investigations), 24 were executed.
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ASIC websites
For general information about ASIC, specific information for ASIC’s regulated populations and to do business with ASIC, including searching ASIC’s registers, registering and searching business names and lodging and updating company or licence details, go to www.asic.gov.au
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Annual Report 2011–12 errata
On pages 4 and 5 of the ASIC Annual Report 2011–12 we reported that we completed 133 civil litigation actions under Priority 1 and 46 civil litigation actions under Priority 2. These figures include criminal and administrative actions.