Haydar Tuncer

From: s 22
Sent: Wednesday, 26 October 2022 2:05 PM
To: s 22 ; Louise Macaulay
Cc: s 22
Subject: RE: Bragg motion - inquiry into ASIC [SEC=OFFICIAL]

Very interesting. Sen Bragg apparently continues to pursue his argument that compensating consumers and resolving their disputes detracts from the deterrent effect of strong enforcement action by ASIC. I don't think the two are related, but it would have the effect of putting our enforcement outcomes under the microscope…

From: s 22
Sent: Wednesday, 26 October 2022 11:40 AM
To: Louise Macaulay s 11C(1)(a) >
Cc: s 22
Subject: Bragg motion - inquiry into ASIC [SEC=OFFICIAL]

Hi Louise,

Sen Andrew Bragg has introduced this motion.

It will be voted on tomorrow.

Happy to chat when you get a moment?

Kind regards,
s 22

Notice of motion – Referral to Economics References Committee
(at the giving of notices)

I give notice that on Thursday 27 October 2022, I shall move— that the following matter be referred to the Economics References Committee to inquire and report by the last sitting day of June 2024:

The capacity and capability of the Australian Securities and Investment Commission to undertake proportionate investigation and enforcement action arising from reports of alleged misconduct, with particular reference to:

(a) the potential for dispute resolution and compensation schemes to distort efficient market outcomes and regulatory action;
(b) the balance in policy settings that deliver an efficient market but also effectively deter poor behaviour;
(c) whether ASIC is meeting the expectations of government, business and the community with respect to regulatory action and enforcement;
(d) the range and use of various regulatory tools and their effectiveness in contributing to good market outcomes;
(e) the offences from which penalties can be considered and the nature of liability in these offences;
(f) the resourcing allocated to ensure investigations and enforcement action progresses in a timely manner:
(g) opportunities to reduce duplicative regulation; and
(h) any other related matters.

Senator Andrew Bragg

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LODGED

s 22 [redacted]
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