

## ASIC Chairman – International Travel July-December 2014

Note – Acronyms are described in the attached Glossary

Dates including travel time and (Meeting Location)	Meetings attended in capacity as ASIC Chairman or on ASIC business	Meetings attended in capacity as IOSCO Chairman or on IOSCO business	Meet days	Additional travel days	No of ASIC staff travelling with Chairman	Total cost Chairman & staff	Total cost – Chairman travel			Total cost – staff travelling with Chairman		
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18-21 August (London)		<ul style="list-style-type: none"> <li><b>BCBS-IOSCO Task Force on Securitisation Markets</b></li> </ul> <p>The Chairman attended a meeting of the joint IOSCO and BCBS Task Force on Securitisation Markets. He chairs this Task Force with David Rule of the Bank of England. The Task Force draws members from over 40 regulatory authorities globally.</p> <p>The Task Force-established under the aegis of the FSB-has a mandate to understand developments in global securitisation markets since the Crisis and to make recommendations about how regulation and the official sector might best support the development of sustainable securitisation markets.</p> <p>A key element of this was expected to be recommendations about 'qualifying' or 'high quality securitisations' which might benefit from favourable regulatory capital treatment.</p> <p>This meeting finalised a draft paper setting out findings and foreshadowing recommendations identifying 'simple, transparent and consistent securitisations' for meetings of the FSB Plenary and G20 Finance Ministers and Central Bank Governors in Cairns in September and the Leaders' meeting in Brisbane in November. The mandate supports G20 priorities around developing strategies to stimulate economic growth, including through promoting private sector financing in infrastructure and particularly the financing of SMEs.</p>	2	2	1	\$16,228.61	\$7,077.49	\$961.05	TA \$142.50	\$6,854.93	\$1,072.64	TA \$120.00

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9-12 September (Milan)		<ul style="list-style-type: none"> <li>CPSS-IOSCO Steering Group Meeting</li> <li>EUROFI Conference</li> </ul> <p>The primary purpose of travel was to co-chair a meeting of the Steering Group of CPSS-IOSCO. The Chairman co-chairs this group in his capacity as IOSCO Chairman. His co-chair is Benoit Coore, a Governor of the European Central Bank.</p> <p>CPSS-IOSCO has had responsibility for G20 post-Crisis initiatives to develop regulatory frameworks for Financial Market Infrastructure (FMI). It has played a particularly important role in the OTC derivatives reform agenda through the guidance it has developed about the regulation of central counterparties and trade repositories.</p> <p>The meeting progressed work on a number of projects including monitoring implementation of regulatory guidance developed to date by CPSS-IOSCO, developing guidance about measures to enhance the cyber resilience of market infrastructure, harmonisation of data reported to trade repositories (to facilitate systemic risk analysis) and work on risk and related disclosure requirements for FMIs.</p> <p>The Chairman also participated in two panel discussions as part of the EUROFI Financial Forum organised in association with the European Presidency of the European Union. The theme of the Forum was <i>Relaunching growth in the current EU economic and regulatory environment</i>.</p> <p>The first panel – on <i>Revitalising Securitisation Markets</i> – was an opportunity to outline the work of the IOSCO-BCBS Task Force on Securitisation Markets. This Task Force is developing guidance on simple, transparent and consistent securitisation structures intended to restore investor confidence in these markets.</p> <p>The second panel – on <i>Conditions for implementing market regulations consistently at the global level</i> – was an opportunity to outline IOSCO's role and progress in the guidance it is developing to reduce barriers to cross border regulation.</p> <p>The EUROFI Forum was attended by regulators, policy makers and industry from across Europe. The Chairman took the opportunity to meet with industry representatives to discuss regulatory issues of current concern in Europe and internationally.</p>	4	1	0	\$9,655.54	\$8,482.92	\$730.12	TA \$442.50			

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26 September-3 October (Rio de Janeiro)		<ul style="list-style-type: none"> <li>IOSCO Board Meeting</li> <li>Meetings of IOSCO Regional Committees, IOSCO Growth &amp; Emerging Markets Committees, IOSCO Presidents' Committee</li> <li>IOSCO Annual Conference</li> <li>Meeting of new IOSCO Board</li> </ul> <p>The Chairman attended the following meetings in his capacity as IOSCO Chairman.</p> <ul style="list-style-type: none"> <li>Meetings of the current IOSCO Board on 29 and 30 September (preceded by preparatory meetings on 28 September).</li> </ul> <p>The Board meeting discussed and progressed:</p> <ul style="list-style-type: none"> <li>IOSCO's contribution to G20 reform areas (including its work on Non-Bank, Non-Insurance SIF's, Long Term Financing, Securitisation and Shadow Banking);</li> <li>IOSCO's policy work in other areas (including audit quality, cyber resilience and developing credible deterrence models);</li> <li>IOSCO's risk outlook; and</li> <li>Governance issues, including the organisations strategic direction.</li> </ul> <ul style="list-style-type: none"> <li>Meetings of IOSCO Regional Committees, the IOSCO Growth and Emerging Markets Committees and the IOSCO Presidents' Committee on 28 and 29 September and 1 October respectively. The Chairman spoke at each of these meetings about IOSCO's activities in the past year and IOSCO's forward work program.</li> <li>The IOSCO Annual Conference on 1 and 2 October. The theme of this year's Conference was <i>Market Based Financing for Global Economic Growth - A Forward Looking Approach</i>. The Chairman opened the conference and participated in a panel on <i>Enforcement - A critical driver to regain investor confidence and keep market stability and growth</i>.</li> <li>A meeting of the new IOSCO Board on 2 October. The new Board comprises permanent members from 16 jurisdictions and 16 elected members. The new Board elected its officeholders for terms expiring in May 2016.</li> </ul> <p>The Chairman also held side-meetings through the week with industry representatives and, in his capacity as ASIC Chairman, with counterpart regulators and policy makers from other jurisdictions.</p>	6	2	1	\$19,545.36	\$7,958.83	\$1,813.85	Nil	\$7,958.83	\$1,813.85	Nil
<b>TOTALS</b>			<b>12</b>	<b>5</b>		<b>\$45,429.51</b>	<b>\$23,519.24</b>	<b>\$3,505.02</b>	<b>\$585.00</b>	<b>\$14,813.76</b>	<b>\$2,886.49</b>	<b>\$120.00</b>

**Acronym list**

APRC	IOSCO Asia Pacific Regional Committee
BBSW	Bank Bill Swap Rate
BCBS	Basel Committee on Banking Supervision
CCP	Central Counterparty
CFTC	US Commodity Futures Trading Commission
CFPB	US Consumer Financial Protection Bureau
CPSS	Committee on Payment and Settlement Systems
CVM	Brazil Comissão de Valores Mobiliários
CSRC	Chinese Securities Regulatory Commission
CSSF	Luxembourg Commission de Surveillance du Secteur Financier
ESMA	European Securities and Markets Authority
EC	European Commission
EU	European Union
FINMA	Swiss Financial Market Supervisory Authority
FINRA	US Financial Industry Regulatory Authority
FMI	financial market infrastructure
FSMA	Belgium Financial Services and Markets Authority
FSB	Financial Stability Board
HK SAR	Hong Kong Special Administrative Region of the People's Republic of China
HK SFC	Hong Kong Securities and Futures Commission
ICE	Intercontinental Exchange Group
IIF	International Institute of Finance
IFIE	International Forum for Investor Education
IASB	International Accounting Standards Board
IFRS	International Financial Reporting Standards
On IMF	International Monetary Fund
IOSCO	International Organisation of Securities Commissions
JFSA	Japanese Financial Services Authority
MAS	Monetary Authority of Singapore
LIBOR	London Interbank Offered Rate
MOU	Memorandum of Understanding
NZ	New Zealand
MMoU	IOSCO Multilateral Memorandum of Understanding
OECD	Organisation for Economic Cooperation and Development
ODRG	Over the Counter Derivatives Market Regulators Group
OTCD	Over-the-counter derivatives
PCAOB	US Public Company Accounting Oversight Board
PIOB	Public Interest Oversight Board
RMB	Renminbi
SEC	US Securities and Exchange Commission
SIFMA	US Securities Industry and Financial Markets Association
SME	Small and Medium Enterprise
SWIFT	Society for Worldwide Interbank Financial Telecommunication
UK FCA	UK Financial Conduct Authority