



26 May 2015

Mr Greg Kirk
Senior Executive Leader, Strategy Group
Australian Securities and Investments Commission
Level 5, 100 Market Street
SYDNEY NSW 2000

Dear Greg

Regulator Performance Framework

Thank you for your letter of 27 April 2015 to David Lynch requesting feedback on ASIC's proposed metrics under the Government's Regulator Performance Framework (the Framework).

AFMA supports measures that are aimed at improving transparency, accountability and efficiency in the administration of regulation.

AFMA notes that the Framework as currently structured is limited in scope. In particular, the Framework does not propose to assess regulator performance against mandate, nor is the Framework intended to reduce regulation or change regulatory outcomes.

AFMA does not have specific comments on ASIC's proposed evidence metrics for use in the self-assessment process under the Framework.

In its submission to the Government's consultation on the Financial System Inquiry's Final Report, AFMA urged the Government to pay particular attention to how the Regulator Performance Framework will interact with other accountability frameworks, including the Final Report's proposal for a Financial Regulator Assessment Board.

Yours sincerely

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Tracey Lyons
Head of Policy