



## 2016–17 ASIC business plan summary by sector

### Market infrastructure

Key projects	Project status	Focus
<b>Stakeholder engagement</b>		
Distributed ledger technology	Continuing project from 2015–16	Working closely with stakeholders on their various proposals for the introduction of the technology, while engaging with the Council of Financial Regulators (CoFR) and government to proactively identify regulatory risks
Cyber taskforce	Ongoing	Ensuring consistent understanding of market practices and trends relating to cyber resilience in the local markets and a coordinated approach to stakeholder engagement, education and regulatory action
Active engagement on international market developments	Ongoing	<ul style="list-style-type: none"> <li>◆ Maintaining deep and active engagement on cross-border market integrity issues and misconduct</li> <li>◆ Gathering intelligence on cross-border developments and emerging risks</li> <li>◆ Exchanging information to assist cross-border equivalence assessments</li> </ul>
<b>Guidance</b>		
Market operator changes	Continuing project from 2015–16	Finalising a position paper on the purpose of public markets, which will articulate the key attributes of acceptable market changes and innovations
Technology standards	New project	Developing and implementing standards relating to technology changes and technology management; we expect this work to continue into 2017–18
<b>Surveillance</b>		
Administration of ASX listing function	Continuing project from 2015–16	Our surveillance findings on ASX Group’s administration of its listing standards, including reviewing any proposed ASX rule changes that address our assessment findings
OTC reform	Continuing project from 2015–16	Further developing arrangements for conducting surveillance of OTC data from trade repositories – as part of our work on OTC derivatives reform
Supervision of providers of market infrastructure in Australia’s equities,	Ongoing	<ul style="list-style-type: none"> <li>◆ Supervision of infrastructure providers’ ongoing compliance with their obligations, including how they deal with conduct risk, manage technological disruption and innovations, and</li> </ul>



futures and OTC markets

manage conflicts of interest and financial risk

- ◆ Includes market operators, clearing and settlement facility providers, trade repositories benchmark administrators, credit rating agencies
- ◆ Incorporating cyber resilience into our surveillances of entities, particularly those that provide critical services within the Australian financial industry (e.g. market infrastructure providers)
- ◆ Ensuring changes by the operators of Australia's market infrastructure are well managed and do not adversely impact on market integrity and those that use the infrastructure

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**Policy advice**

Support development and implementation of key Government law reforms and other initiatives

Ongoing

Contributing to key reforms and proposals, including:

- ◆ Financial market licensing regime: reviewing the licensing regime for small and emerging market operators
  - ◆ Proposed market infrastructure recovery and resolution arrangements: implementing the proposed Council of Financial Regulators processes
  - ◆ Equities clearing: progressing the work on competition in equities clearing
  - ◆ Financial benchmarks: progressing the work on benchmarks regulatory reform. In October 2016, the Government announced its intention to implement the reforms in the next 18 months
  - ◆ Client money: supporting Government's proposed introduction of client money legislation, including drafting client money, record keeping and reconciliation rules
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