



12 December 2017

Manager, Corporations and Schemes Unit
Financial Systems Division
The Treasury
Langton Crescent
PARKES ACT 2600

By email to: ASICfunding@treasury.gov.au

INTRODUCTION OF ASIC'S FEES-FOR-SERVICE UNDER THE INDUSTRY FUNDING MODEL - CONSULTATION

Thank you for the opportunity to make a submission. Our submission is limited to comments on the change to the Proposed Fee Schedule under which a notice to changes to the operating rules of Securities Exchanges Guarantee Corporation Ltd (SEGC) would increase from \$161 to \$38,651.

SEGC as trustee of the National Guarantee Fund (NGF) is of the view that, given the nature of the NGF as a compensation fund, fees should be minimal. While SEGC would be the entity seeking the change, it is a not for profit. The operation of the NGF is of a benefit to the market as a whole and no particular individual and hence the fee is of the kind that should be predominantly funded by Government.

Sincerely

Gabby Hart
**SEGC General Counsel &
Company Secretary**