AGENDA

ASIC'S REGTECH LIAISON FORUM – MEETING 03

Tuesday, 05 June 2018, 2:00pm – 4:00pm AEST

By video conference: Level 7, 120 Collins Street, Melbourne - Room 7.043; Level 5, 100 Market Street, Sydney - Room 5.001-5.002; Level 2, 2 Allsop Street, Canberra – Room 2.26; Level 20, 240 Queen Street, Brisbane – Room 20.104; Level 7, 100 Pirie Street, Adelaide – Room 7.05; Level 1, 11 Mounts Bay Road, Perth - Room 1.02; Level 2 - Room 2.03, 70 Collins Street

Please notify reception upon arrival. Please note that external dial in is not available for this meeting.

Item	Time	Item Responsibility
Welcome and summary of last meeting	2:05pm	*Mark Adams (SYD), Innovation Hub Coordinator, ASIC*
Industry item • #ACCELERATERegTech post event report • Key learnings • Putting the learnings into action • International update	2:15pm	*Introduced by: Deborah Young (SYD), Julian Fenwick (SYD) and Lisa Schutz (MEL), The RegTech Association*
Regulator item • ASIC to update on observations from Natural Language Process EOI process and next steps • APRA to update on New Data Collection Solution following recent engagement and the consultation period	2:45pm	*Introduced by: Mark Adams, Innovation Hub Coordinator, ASIC* *Introduced by: Daniel Hunt (SYD), APRA*
Floor discussion • Updates and Q&A	3:05pm	*Facilitated by: Mark Adams, Innovation Hub Coordinator, ASIC*
Closing comments	3:25pm	*ASIC*
Meeting close	3:30pm	

Future Meetings Schedule		
Meeting Date	**Time of Meeting**	**Location**
Tuesday 13 September 2018	3.00pm – 5.00pm (AEST)	ASIC – by video conference

ASIC'S REGTECH LIAISON FORUM

About

The purpose of ASIC's Regtech Liaison Forum is to facilitate networking and stimulate discussion on developments and opportunities that promote positive applications of regulatory technology.

Through convening ASIC's Regtech Liaison Forum, we are hoping to create a venue for information sharing and discussion, and stimulate opportunities for future collaboration that will ultimately lead to strong outcomes for consumers and an improved financial services sector.

SUMMARY OF SECOND FORUM MEETING – 05 MARCH 2018

ASIC hosted our second Regtech Liaison Forum on 05 March 2018 from our Sydney office. Sites in Melbourne, Perth, Brisbane, Canberra and Adelaide were connected via video conference.

Industry item

There was an initial presentation on the role of The RegTech Association and the International Regtech Association led by Julian Fenwick from The RegTech Association.

Attendees discussed:

- How regtech entities can collaborate on ideas
- The reduction of barriers for regtech engagement by addressing the challenges of service integration
- The provision of guidance on current issues
- Regtech investment in Australia
- The maximisation of coordination between regulators and the regtech industry
- How regulations can be more standardised at an international level.

Regulator items

APRA – A New Data Collection

Daniel Hunt from APRA presented on the changes being proposed for the replacement of their electronic data reporting systems and APRA's intention to work with industry in implementing these changes.

Attendees discussed:

- The collection of data and the quality of data to collect
- The electronic systems for collection of or access to data (including the present D2A system).

AUSTRAC – Collaboration

Meredith Ozeri from AUSTRAC presented on the ASEAN Hackathon and AUSTRAC's engagement opportunities for regtechs.

Attendees discussed:

- Collaborating with the regtech sector to design a smarter regulation program to handle issues such as money laundering and to better understand the impact of emerging technologies, including where opportunities exist for regtech to assist
- Promoting innovation of data collection solutions and analysis to flag or identify any suspicious activity

- Converting regulatory instruments (such as regulation guides, legislative instruments, information sheets, etc.) into computer readable formats to assist in providing guidance.

ASIC Natural Language Processing trials

Mark Adams presented on ASIC's plans to conduct some Natural Language Processing (NLP) trials with use cases to understand and encourage the applicability of NLP in resolving regulatory problems.

A tender was issued for the provision of pilots of NLP technologies including approaches to common supervisory scenarios encountered by ASIC with a view to providing NLP technologies solutions for these.

Attendees discussed:

- Possible engagement opportunities to deal with compliance issues through the use of regtech solutions
- Sandbox solutions to test regtech services
- The use of recurrent data and its applicability in understanding market sectors better.