



Annual Report 2017–18

asic.gov.au

© Australian Securities and Investments Commission

ISSN 1448–3416 (Print) ISSN 1448–370X(Online) October 2018



Australian Securities and Investments Commission

JAMES R. F. SHIPTON Chair

Level 5, 100 Market Street, GPO Box 9827 Sydney NSW 2000

Tel: +61 1300 935 075 Fax: +61 1300 729 000

asic.gov.au

12 October 2018

The Hon. Josh Frydenberg MP Treasurer Parliament House CANBERRA ACT 2600

Dear Treasurer

I am pleased to give you the annual report of the Australian Securities and Investments Commission for the year ended 30 June 2018.

The report has been prepared in accordance with section 136 of the Australian Securities and Investments Commission Act 2001 (ASIC Act), section 46 of the Public Governance, Performance and Accountability Act 2013, sections 17AA to 17AJ of the Public Governance, Performance and Accountability Rule 2013 and the 'Resource Management Guide No. 135: Annual reports for non-corporate Commonwealth entities', published by the Department of Finance in May 2018.

I note that you are required under section 136 of the ASIC Act to cause the report to be tabled in each House within 15 sitting days of receiving it.

Yours faithfully

James Shipton Chair

Contents

1	ASIC's role	03
Cha	ir's report	04
1.1	ASIC's role and responsibilities	08
1.2	Our structure and management	10
	ASIC Commissioners and ional Commissioners	11
	ASIC's stakeholder teams who they regulate	14
	Government priorities and iamentary inquiries	16
	Financial summary expenditure	22
2	ASIC for all Australians	23
ASI	C for all Australians	24
2.1	ASIC's MoneySmart	24
2.2	Regional action	26
2.3	Indigenous outreach	30
2.4	ASIC in the Community	32
3	ASIC's annual performance statement3	35
Cha	ir's statement	36
Our	purpose	36
3.1	Performance objectives	36
3.2	Key results – investor, consumer and markets performance objectives	37
3.3	Analysis – implementing our investor, consumer and markets performance objectives	40
3.4	Registry services and outcomes	49
	ASIC Service Charter results	53
	Banking Act, Life Insurance Act, laimed money and special accounts	55

	4	ASIC's achievements by sector	57	
	Pur	pose and structure	58	
	4.1	Deposit-taking and credit	59	
	4.2	Insurance	62	
	4.3	Financial advice	64	
	4.4	Investment management, superannuation and related services	69	
	4.5	Market infrastructure and intermediaries	71	
	4.6	Corporate	76	
	5	ASIC cooperation	83	
	ASI	C cooperation	84	
	5.1	Cooperation – regional and		
		international engagement	84	
	5.2	Innovation Hub	88	
	5.3	Data strategy	90	
	5.4	Office of Small Business	91	
	5.5	Office of the Whistleblower	92	
	5.6	Serious financial crime	92	
	5.7	Misconduct reporting	93	
	6	ASIC's people	95	
	ASI	C's people	96	
	6.1	Workforce planning	96	
	6.2	Diversity and inclusion at ASIC	100	
	7	Financial Statements	109	
	8	Appendices	161	
	Glossary 19			
Compliance index 2			201	
	General index 209			
	Contact details Inside back cove			