

**From:** s 22  
**Sent:** Wednesday, 23 July 2025 4:00 PM  
**To:** Commissioners; Executive Leadership Team; s 22; Government Relations  
**Cc:** Commission EA's; Executive Assistants to ELT  
**Subject:** Update | Parliamentary Committees | PJC on Corporations & Financial Services, Senate Economics Legislation and References Committees & House Standing Committee on Economics [SEC=OFFICIAL]

Good afternoon

Please find below update regarding the following parliamentary committees:

- Parliamentary Joint Committee on Corporations and Financial Services
- s 22
- Senate Economics Legislation Committee
- s 22

### PARLIAMENTARY JOINT COMMITTEE ON CORPORATIONS AND FINANCIAL SERVICES (ASIC Oversight)

Today, the House of Representatives moved a unanimously passed motion concerning the PJC on Corporations and Financial Services. The motion text, as below, outlines how the committee will operate over the life of the 48<sup>th</sup> parliament as well as its membership.

The Senate must agree to the text of the below motion before the committee can be formed, and the members appointed accordingly.

#### Corporations and Financial Services—Proposed Powers and Proceedings of Parliamentary Joint Committee

Mr Burke (Leader of the House), pursuant to notice, moved—That:

- (1) in accordance with section 242 of the *Australian Securities and Investments Commission Act 2001*, matters relating to the powers and proceedings of the Parliamentary Joint Committee on Corporations and Financial Services shall be as follows:
  - (a) the committee consist of 10 members, three Members of the House of Representatives to be nominated by the Government Whip or Whips, two Members of the House of Representatives to be nominated by the Opposition Whip or Whips or by any minority group or independent Member, two Senators to be nominated by the Leader of the Government in the Senate, two Senators to be nominated by the Leader of the Opposition in the Senate and one Senator to be nominated by any minority group or independent Senator;
  - (b) every nomination of a member of the committee be notified in writing to the President of the Senate and the Speaker of the House of Representatives;
  - (c) the committee elect a:
    - (i) Government member as its chair; and
    - (ii) non-Government member as its deputy chair who shall act as chair of the committee at any time when the chair is not present at a meeting of the committee;
  - (d) at any time when the chair and deputy chair are not present at a meeting of the committee the members present shall elect another member to act as chair at that meeting;

- (e) in the event of an equally divided vote, the chair, or the deputy chair when acting as chair, have a casting vote;
  - (f) three members of the committee constitute a quorum of the committee, provided that in a deliberative meeting the quorum shall include one Government member of either House and one non-Government member of either House;
  - (g) the committee:
    - (i) have power to appoint subcommittees consisting of three or more of its members and to refer to any subcommittee any matter which the committee is empowered to examine; and
    - (ii) appoint the chair of each subcommittee who shall have a deliberative vote and, in the event of an equally divided vote, a casting vote;
  - (h) at any time when the chair of a subcommittee is not present at a meeting of the subcommittee the members of the subcommittee present shall elect another member of that subcommittee to act as chair at that meeting;
    - (i) two members of a subcommittee constitute a quorum of that subcommittee, provided that in a deliberative meeting the quorum shall include one Government member of either House and one non-Government member of either House;
  - (j) members of the committee who are not members of a subcommittee may participate in the proceedings of that subcommittee but shall not vote, move any motion or be counted for the purpose of a quorum;
  - (k) the committee or any subcommittee have power to:
    - (i) call for witnesses to attend and for documents to be produced;
    - (ii) conduct proceedings at any place it sees fit;
    - (iii) sit in public or in private;
    - (iv) report from time to time; and
    - (v) adjourn from time to time and sit during any adjournment of the Senate and the House of Representatives;
  - (l) the committee or any subcommittee have power to consider and make use of the evidence and records of the joint committees on Corporations and Financial Services and Corporations and Securities appointed during previous Parliaments; and
  - (m) the provisions of this resolution, so far as they are inconsistent with the standing orders, have effect notwithstanding anything contained in the standing orders; and
- (2) a message be sent to the Senate acquainting it of this resolution and requesting that it concur and take action accordingly.

**S 22**

The following Committee members have been appointed to the Senate Economics Legislation Committee.

The Committee Chair and Deputy Chair will be elected by the below Committee members when they meet as a committee for the first time, which is expected to be sometime in the next fortnight.

|                                                                                     |                                                                                             |
|-------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|
|    | <b>Committee Chair not yet appointed</b>                                                    |
|    | <b>Committee Deputy Chair not yet appointed</b>                                             |
|   | Committee Member<br><br><b>Senator the Hon Matthew Canavan</b><br>The Nationals, QLD        |
|  | Committee Member<br><br><b>Senator Lisa Darmanin</b><br>Australian Labor Party, VIC         |
|  | Committee Member<br><br><b>Senator the Hon Jane Hume</b><br>Liberal Party of Australia, VIC |
|  | Committee Member<br><br><b>Senator Deborah O'Neill</b><br>Australian Labor Party, NSW       |



Committee Member

**Senator Charlotte Walker**  
Australian Labor Party, SA

**Participating Members**

Senators Michelle Ananda-Rajah, Alex Antic, Wendy Askew, Leah Blyth, Andrew Bragg, Slade Brockman, Carol Brown, Ross Cadell, Michaelia Cash, Claire Chandler, Raff Ciccone, Richard Colbeck, Jessica Collins, Dorinda Cox, Josh Dolega, Richard Dowling, Jonathon Duniam, Varun Ghosh, Karen Grogan, Sarah Henderson, Maria Kovacic, Kerryne Liddle, Susan McDonald, James McGrath, Bridget McKenzie, Andrew McLachlan, Corinne Mulholland, Jacinta Nampijinpa Price, Matt O'Sullivan, James Paterson, Helen Polley, Anne Ruston, Paul Scarr, Dave Sharma, Tony Sheldon, Dean Smith, Marielle Smith, Glenn Sterle, Jana Stewart, Ellie Whiteaker

s 22

s 22

Biographies on each of the appointed Committee members will follow.

We will continue to keep you informed as we receive further information regarding the appointment of Committee Chairs, Deputy Chairs and Members of these committees.

In the meantime, please let me know if you require anything further.

Regards

s 22

s 22

Senior Specialist, Government Relations

Australian Securities and Investments Commission  
Level 7, 120 Collins Street, Melbourne, 3000

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[Information for MPs & Senators | ASIC](#)



**ASIC**

**From:** s 22  
**To:** s 22 ; s 22 ; s 22 ; s 22  
**Subject:** RE: Members & Role | Parliamentary Committees | PJC on Corporations & Financial Services, Senate Economics Legislation and References Committees & s 22  
[SEC=OFFICIAL]  
**Date:** Friday, 1 August 2025 11:26:13 AM  
**Attachments:** [image013.png](#)

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This all looks great, thanks s 22 When ready you can I will send to Joe with a note but you can also send to everyone as normal.

Many thanks

s 22  
Head of Government Relations  
**Australian Securities and Investments Commission**  
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[Information for MPs & Senators | ASIC](#)



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**From:** s 22 @asic.gov.au>  
**Sent:** Friday, 1 August 2025 10:26 AM  
**To:** s 22 @asic.gov.au>; s 22  
s 22 @asic.gov.au>; s 22 @asic.gov.au>; s 22  
@asic.gov.au>  
**Subject:** Members & Role | Parliamentary Committees | PJC on Corporations & Financial Services, Senate Economics Legislation and References Committees & s 22  
[SEC=OFFICIAL]

Hi all – See below. Once finalised, I will also turn these into ‘Government Relations Information Sheets’ so we can add them to briefing packs and as a covering sheet for biography packs.

## PARLIAMENTARY JOINT COMMITTEE ON CORPORATIONS AND FINANCIAL SERVICES (ASIC Oversight)

### Role of the committee

The committee is established by the [Australian Securities and Investments Commission Act 2001](#). Section 243 sets out the duties of the committee as follows:

- a. to inquire into, and report to both Houses on:
  - i. activities of ASIC or the Panel, or matters connected with such activities, to

which, in the Parliamentary Committee's opinion, the Parliament's attention should be directed; or

- ii. the operation of the corporations legislation (other than the excluded provisions); or
  - iii. the operation of any other law of the Commonwealth, or any law of a State or Territory, that appears to the Parliamentary Committee to affect significantly the operation of the corporations legislation (other than the excluded provisions); or
  - iv. the operation of any foreign business law, or of any other law of a foreign country, that appears to the Parliamentary Committee to affect significantly the operation of the corporations legislation (other than the excluded provisions); and
- b. to examine each annual report that is prepared by a body established by this Act and of which a copy has been laid before a House, and to report to both Houses on matters that appear in, or arise out of, that annual report and to which, in the Parliamentary Committee's opinion, the Parliament's attention should be directed; and
- c. to inquire into any question in connection with its duties that is referred to it by a House, and to report to that House on that question.

#### **Powers and proceedings**

#### **Excerpt from the resolution to establish the Parliamentary Joint Committee on Corporations and Financial Services (48<sup>th</sup> Parliament)**

The following resolution establishing the Parliamentary Joint Committee on Corporations and Financial Services was agreed in the House of Representatives on 23 July 2025, and in the Senate on 24 July 2025:

That in accordance with section 242 of the *Australian Securities and Investments Commission Act 2001*, matters relating to the powers and proceedings of the Parliamentary Joint Committee on Corporations and Financial Services shall be as follows:

- (a) the committee consist of 10 members, three Members of the House of Representatives to be nominated by the Government Whip or Whips, two Members of the House of Representatives to be nominated by the Opposition Whip or Whips or by any minority group or independent Member, two Senators to be nominated by the Leader of the Government in the Senate, two Senators to be nominated by the Leader of the Opposition in the Senate and one Senator to be nominated by any minority group or independent Senator;
- (b) every nomination of a member of the committee be notified in writing to the President of the Senate and the Speaker of the House of Representatives;
- (c) the committee elect a:
  - (i) Government member as its chair; and
  - (ii) non-Government member as its deputy chair who shall act as chair of the committee

at any time when the chair is not present at a meeting of the committee;

(d) at any time when the chair and deputy chair are not present at a meeting of the committee the members present shall elect another member to act as chair at that meeting;

(e) in the event of an equally divided vote, the chair, or the deputy chair when acting as chair, have a casting vote;

(f) three members of the committee constitute a quorum of the committee, provided that in a deliberative meeting the quorum shall include one Government member of either House and one non-Government member of either House;

(g) the committee:

(i) have power to appoint subcommittees consisting of three or more of its members and to refer to any subcommittee any matter which the committee is empowered to examine; and

(ii) appoint the chair of each subcommittee who shall have a casting vote only;

(h) at any time when the chair of a subcommittee is not present at a meeting of the subcommittee the members of the subcommittee present shall elect another member of that subcommittee to act as chair at that meeting;

(i) two members of a subcommittee constitute a quorum of that subcommittee, provided that in a deliberative meeting the quorum shall include one Government member of either House and one non-Government member of either House;

(j) members of the committee who are not members of a subcommittee may participate in the proceedings of that subcommittee but shall not vote, move any motion or be counted for the purpose of a quorum;

(k) the committee or any subcommittee have power to:

(i) call for witnesses to attend and for documents to be produced;

(ii) conduct proceedings at any place it sees fit;

(iii) sit in public or in private;

(iv) report from time to time; and

(v) adjourn from time to time and sit during any adjournment of the Senate and the House of Representatives;

(l) the committee or any subcommittee have power to consider and make use of the evidence and records of the Joint Committees on Corporations and Financial Services and Corporations and Securities appointed during previous Parliaments; and

(m) the provisions of this resolution, so far as they are inconsistent with the standing orders, have effect notwithstanding anything contained in the standing orders.



Committee Chair

[Senator Deborah O'Neill](#)

Australian Labor Party, NSW

Committee Deputy Chair

|                                                                                     |                                                                                                             |
|-------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|
|    | <p><b>Mr Garth Hamilton MP</b><br/>Liberal National Party of Queensland</p>                                 |
|    | <p>Committee Member</p> <p><b><u>Senator the Hon Jane Hume</u></b><br/>Liberal Party of Australia, VIC</p>  |
|   | <p>Committee Member</p> <p><b><u>Ms Madonna Jarrett MP</u></b><br/>Australian Labor Party, Brisbane QLD</p> |
|  | <p>Committee Member</p> <p><b><u>Ms Tania Lawrence MP</u></b><br/>Australian Labor Party, WA</p>            |
|  | <p>Committee Member</p> <p><b><u>Mr David Moncrieff MP</u></b><br/>Australian Labor Party, Hughes NSW</p>   |
|                                                                                     | <p>Committee Member</p> <p><b><u>Senator Barbara Pocock</u></b><br/>Australian Greens, SA</p>               |

|                                                                                     |                                                                                                                   |
|-------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|
|    |                                                                                                                   |
|    | <p>Committee Member</p> <p><a href="#"><u>Senator Dave Sharma</u></a><br/>Liberal Party of Australia, NSW</p>     |
|   | <p>Committee Member</p> <p><a href="#"><u>Mr Aaron Violi MP</u></a><br/>Liberal Party of Australia, Casey VIC</p> |
|  | <p>Committee Member</p> <p><a href="#"><u>Senator Ellie Whiteaker</u></a><br/>Australian Labor Party, WA</p>      |

**SENATE ECONOMICS LEGISLATION COMMITTEE**  
**(ASIC Oversight)**

**Role of the Committee**

Following an order of the Senate on 13 May 2009, the Senate's eight legislative and

general purpose standing committees each now comprise a pair of committees:

A **Legislation Committee** whose purpose is to deal with bills referred by the Senate, the Estimates process and oversee the performance of departments, including their annual reports, and a **References Committee** whose purpose is to deal with all other matters referred by the Senate.

This reverts to a system that was in place between 1994 and 2006 when the eight legislative and general purpose standing committees of the Senate each had a legislation and a references committee. The committees will be governed by [Senate Standing Order 25](#).

Standing order 25 provides for the appointment of a legislative and general purpose standing committee on Economics.

Information on the establishment, role and powers of Senate committees can be found in [Chapter 5](#), in the Standing Orders of the Senate.

The Economics portfolio coverage includes:

- Industry, Science and Resources
- Treasury



Committee Chair

[Senator Lisa Darmanin](#)

Australian Labor Party, VIC



Committee Member

[Senator the Hon Jane Hume](#)

Liberal Party of Australia, VIC



Committee Member

[Senator the Hon Matthew Canavan](#)

The Nationals, QLD



Committee Member

[Senator Nick McKim](#)

Australian Greens, TAS

Committee Member



**Senator Deborah O'Neill**

Australian Labor Party, NSW



Committee Member

**Senator Charlotte Walker**

Australian Labor Party, SA

### **Participating Members**

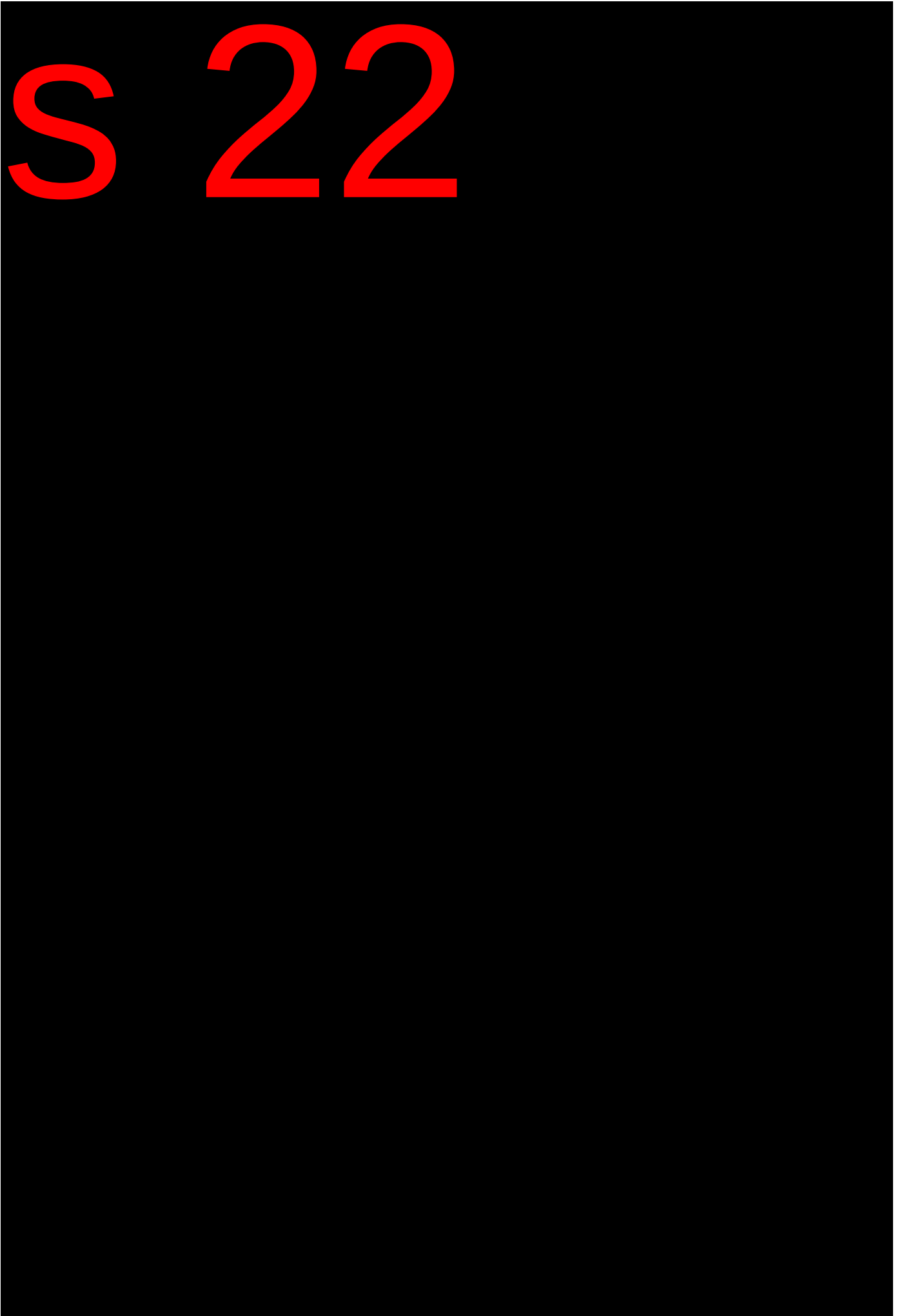
Participating members may take part in public hearings and private meetings. They have all the rights of members, including the right to receive copies of submissions and other documentation and to contribute to reports, but they are non-voting members (see standing order 25(7)). As such, they do not affect the composition of the committee but they may count for the purpose of determining a quorum. Participating members are also appointed to, and discharged from, committees by resolution of the Senate as described above. Any senator has the right to attend estimates hearings, participate in deliberations and add to the committee's report (see standing order 26(8)). It is not necessary for a senator to become a participating member of a committee for that purpose.

### **Participating members of the Senate Economics Legislation Committee**

Senators Michelle Ananda-Rajah, Alex Antic, Wendy Askew, Leah Blyth, Andrew Bragg, Slade Brockman, Carol Brown, Ross Cadell, Michaelia Cash, Claire Chandler, Raff Ciccone, Richard Colbeck, Jessica Collins, Dorinda Cox, Josh Dolega, Richard Dowling, Jonathon Duniam, Varun Ghosh, Karen Grogan, Sarah Henderson, Maria Kovacic, Kerryne Liddle, Susan McDonald, James McGrath, Bridget McKenzie, Andrew McLachlan, Corinne Mulholland, Jacinta Nampijinpa Price, Matt O'Sullivan, James Paterson, Helen Polley, Anne Ruston, Paul Scarr, Dave Sharma, Tony Sheldon, Dean Smith, Marielle Smith, Glenn Sterle, Jana Stewart, Ellie Whiteaker

# S 22

s 22



S 22

s 22



S 22

Regards

s 22

s 22

Senior Specialist, Government Relations

Australian Securities and Investments Commission

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[Information for MPs & Senators | ASIC](#)



**ASIC**

**From:** s 22  
**Sent:** Tuesday, 12 August 2025 3:54 PM  
**To:** s 22  
**Cc:** s 22  
**Subject:** FW: Government Relations Information Sheets | ASIC Oversight Parliamentary Committees [SEC=OFFICIAL]

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

Hi s 22

s 22 has requested that you add a dot point beside each committee member in the attached information sheets to flag whether they are new to the committee and/or to parliament. You will be able to get this information from the biographies you have prepared.

Here is an example of how to add these points in (this example is for the PJC info sheet)



Committee Member  
[Senator Ellie Whiteaker](#)  
Australian Labor Party, WA

- \* New to parliament (Elected in 2025)
- \* New member of this committee (Member since July 2025)

I have attached the Word versions of the information sheets that you can add this info to.

 [GR INFO SHEET - PJC on Corporations and Financial Services \(ASIC Oversight\).docx](#)  
 [GR INFO SHEET - Senate Economics Legislation Committee \(ASIC Oversight\).docx](#)

s 22

If you can aim to have these updated by COB Friday, I can update the PDF versions that I have circulated to Commission & ELT.

Reach out anytime if you would like to discuss.

Regards

s 22

s 22  
Senior Specialist, Government Relations

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[Information for MPs & Senators | ASIC](#)



From: s 22

Sent: Tuesday, 12 August 2025 1:42 PM

To: Communications and Corporate Affairs Group

Cc: DL-CCA Leadership Group

Subject: Government Relations Information Sheets | ASIC Oversight Parliamentary Committees [SEC=OFFICIAL]

Good afternoon

For your information, please see attached information sheets about our 3 ASIC oversight parliamentary committees.

- Parliamentary Joint Committee on Corporations and Financial Services

 [GR INFO SHEET - PJC on Corporations and Financial Services \(ASIC Oversight\).pdf](#)

s 22

- Senate Economics Legislation Committee

 [GR INFO SHEET - Senate Economics Legislation Committee \(ASIC Oversight\).pdf](#)

Regards

s 22

s 22

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[Information for MPs & Senators | ASIC](#)



**From:** s 22  
**Sent:** Friday, 29 August 2025 12:23 PM  
**To:** Joseph Longo; Sarah Court; Alan Kirkland  
**Cc:** s 22; s 22; DL-CCA-Media Unit; s 22;  
s 22  
**Subject:** AFR query - Subject of PJC discussion [SEC=OFFICIAL]

All,

Just sharing an early heads up that John Kehoe at the AFR is looking at a story on the 'politics' around Shield and First Guardian.

My notes:

s 47C

s 47C

I'll provide any further updates if I get them.

s 22  
Head of External Communications  
**Australian Securities and Investments Commission**  
100 Market Street, Sydney NSW 2000

s 22  
s 22 @asic.gov.au



§ 46(c)

FOIA b (7)(C) FOIA 51-2026

§ 46(c)

IC FOIA 51-2026

§ 46(c)

IC FOIA 51-2026



§ 46(c)

FOIA b (7)(C) FOIA 51-2026

**From:** s 22  
**Sent:** Monday, 15 September 2025 12:23 PM  
**To:** s 22  
**Subject:** Opening Statement | PJC on Corporations and Financial Services | 18 September 2025 [SEC=OFFICIAL]

Dear s 22 - As discussed, see attached:

 [ASIC Chair Joe Longo - Opening Statement - PJC on CFS 18 September 2025.docx](#)

[25-201MR ANZ admits widespread misconduct and agrees to pay \\$240 million in penalties | ASIC](#)

 [AMS - 2025 - 42 ANZ \(AOFM\).pdf](#)

Regards

s 22

s 22  
Senior Specialist, Government Relations

Australian Securities and Investments Commission  
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[Information for MPs & Senators | ASIC](#)



**ASIC**

**From:** Sarah Court  
**Sent:** Monday, 15 September 2025 2:27 PM  
**To:** s 22 ; s 22 ; Joseph Longo; Commissioners; s 22  
**Cc:** Government Relations; s 22 ; s 22 ; Commission EA's  
**Subject:** RE: FOR APPROVAL TODAY | ASIC submission to PJC ahead of hearing on 18 September 2025 [SEC=OFFICIAL]  
**Categories:** FYI

I'm not going to get to this today s 22 will have to leave to others.  
Sarah

---

**From:** s 22  
**Sent:** Monday, 15 September 2025 2:06 PM  
**To:** s 22 ; Joseph Longo ; Commissioners ; s 22  
**Cc:** Government Relations ; s 22 ; Commission EA's  
**Subject:** FOR APPROVAL TODAY | ASIC submission to PJC ahead of hearing on 18 September 2025 [SEC=OFFICIAL]

Dear Commissioners,

Please see link to revised submission. This incorporates a revised section on the ANZ matters, currently with s 22 and s 22 for approval, as well as marked up edits in response to s 22 feedback.

[ASIC Submission to the PJC on Corporations and Financial Services - 12 September 2025.docx](#)

Commissioner approval would be appreciated by **4pm today** in order to enable Government Relations to submit this to the PJC secretariat by the deadline of COB today.

Thank you  
s 22

s 22  
Senior Specialist, Communications and Corporate Affairs  
Australian Securities and Investments Commission  
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Mob: s 22  
@asic.gov.au



**ASIC**



ASIC acknowledges the Traditional Owners of the lands and waters on which we live and work. We pay respect to Elders past and present as the custodians of the world's oldest continuing cultures.



---

**From:** s 22 @asic.gov.au>

**Sent:** Monday, 15 September 2025 7:57 AM

**To:** Joseph Longo s 22 @asic.gov.au> s 22 @asic.gov.au>; Commissioners

<s 22 @asic.gov.au>; s 22 @asic.gov.au>; s 22

@asic.gov.au> s 22 @asic.gov.au>

**Cc:** Government Relations s 22 @asic.gov.au> s 22 @asic.gov.au>;

s 22 @asic.gov.au> s 22 @asic.gov.au> s 22

@asic.gov.au> s 22 @asic.gov.au> s 22 @asic.gov.au> s 22

@asic.gov.au> s 22 @asic.gov.au> s 22

@asic.gov.au> s 22 @asic.gov.au> s 22

@asic.gov.au> Commission EA's

**Subject:** Re: FOR REVIEW AND APPROVAL | ASIC submission to PJC ahead of hearing on 18 September 2025

[SEC=OFFICIAL]

Thanks for the work on these submissions s 22 and team. The submissions read well. I have a number of comments - none of which are essential and noting tight timing pass on for any late final adjustments you are making or future submissions. None are essential so please do not disrupt if already in process of lodging.

S 47C

thanks again all and repeating not necessary to take on if already in progress.

Thanks

s 22

---

**From:** Joseph Longo s 22 @asic.gov.au>

**Sent:** Friday, September 12, 2025 1:28:17 PM



As requested, this submission covers ASIC's enforcement, Shield/First Guardian, whistleblower protections and the work of the Financial Services and Credit Panel.

This incorporates input and feedback from s 22 and s 22.

I have attempted to keep most of the information as close as possible to existing sources and have checked with teams that they are comfortable with this information being made public. Thank you to all teams involved for their support in such a short timeframe!

Part B contains sections relating to **Regulatory and systemic weaknesses**, and **International perspectives**. The content in these sections aim to carefully but helpfully respond to the PJC query in relation to gaps raised by the Shield/First Guardian matters.

We are aiming to provide this to the offices **tomorrow** and to the Committee on Monday. Apologies in advance for the very short timeframe. We had an extremely tight turnaround for this submission.

Happy to discuss any feedback.

Thank you

s 22

s 22

Senior Specialist, Communications and Corporate Affairs

Australian Securities and Investments Commission

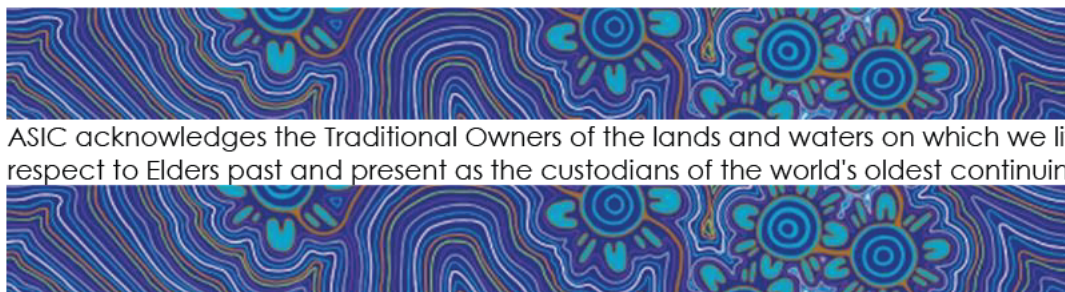
Level 7, 120 Collins Street, Melbourne, 3000

Mob s 22

[s 22@asic.gov.au](mailto:s 22@asic.gov.au)



ASIC



ASIC acknowledges the Traditional Owners of the lands and waters on which we live and work. We pay respect to Elders past and present as the custodians of the world's oldest continuing cultures.

**From:** s 22  
**Sent:** Monday, 15 September 2025 9:03 PM  
**To:** s 22  
**Cc:** s 22  
**Subject:** Opening statement [SEC=OFFICIAL]

Hello

 [ASIC Chair Joe Longo - Opening Statement - PJC on CFS 18 September 2025.docx](#)

Could you please have a quick read of this draft opening statement. I have kept some of the key dot points towards the end s 47C

So I've just added in the new actions and you'll see that I've got a hold for a new matter that should land Wednesday night.

s 47C

If you have time to mark up any suggested changes by lunchtime Tuesday, I would really appreciate it so I have time to work with Joe to finalise.

Many thanks

s 22

s 22

Head of Government Relations

**Australian Securities and Investments Commission**

Level 1, 12 Moore Street, Canberra

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[Information for MPs & Senators | ASIC](#)



**ASIC**



**moneysmart**  
.gov.au

**Subject:** Public hearing | PJC on Corporations and Financial Services | Inquiry into ASIC, the Takeovers Panel and the Corporations Legislation (ASIC Oversight) [SEC=OFFICIAL]

**Location:** Committee Room 2S3, Parliament House, Canberra

**Start:** Thu 18/09/2025 9:00 AM

**End:** Thu 18/09/2025 5:00 PM

**Show Time As:** Tentative

**Recurrence:** (none)

**Meeting Status:** Not yet responded

**Organizer:** s 22

**Required Attendees:** Commissioners; s 22

**Optional Attendees:** Executive Leadership Team; Executive Assistants to ELT; Commission EA's; ASIC Commission Secretary; Joseph Longo; s 22; Kate O'Rourke; s 22  
Simone Constant

#### ASIC Witnesses

Joe Longo  
Sarah Court  
Kate O'Rourke  
Simone Constant  
Scott Gregson  
Chris Savundra  
Leah Sciacca

#### Hearing program

 [Hearing Program - PJC on Corporations and Financial Services - 18 September 2025.pdf](#)

s 22  
Senior Specialist, Government Relations

Australian Securities and Investments Commission  
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s 22  
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[Information for MPs & Senators | ASIC](#)



**ASIC**

---

**From:** s 22  
**Sent:** Thursday, 18 September 2025 6:38 AM  
**To:** s 22  
**Subject:** Re: NEW LINK - Opening statement [SEC=OFFICIAL]

Thanks s 22 I have accepted those changes and I'll reprint for Joe and email it to him.

Cheers

s 22

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**From:** s 22  
**Sent:** Thursday, September 18, 2025 6:22:37 AM  
**To:** s 22  
**Subject:** RE: NEW LINK - Opening statement [SEC=OFFICIAL]

Thanks s 22 just a slight rejig on the super switching section to capture some of the other key actions taken.

Also suggest deleting the dot point about ASIC's remit as it stuck out to me as obvious but defer to your judgement as to whether to keep it in

s 22

+s 22

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**From:** s 22  
**Sent:** Wednesday, 17 September 2025 8:52 PM  
**To:** s 22  
**Subject:** NEW LINK - Opening statement [SEC=OFFICIAL]

Use this link - [ASIC Chair Joe Longo - Opening Statement - PJC on CFS 18 September 2025.docx](#)

s 22  
Head of Government Relations  
**Australian Securities and Investments Commission**  
Level 1, 12 Moore Street, Canberra  
M: s 22  
E: s 22 @asic.gov.au  
[Information for MPs & Senators | ASIC](#)



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**From:** s 22  
**Sent:** Wednesday, 17 September 2025 8:40 PM  
**To:** s 22 @asic.gov.au; s 22 @asic.gov.au  
**Subject:** opening [SEC=OFFICIAL]

[ASIC Chair Joe Longo - Opening Statement - PJC on CFS 18 September 2025.docx](#)

s 22 – please use this version

s 22

Head of Government Relations

**Australian Securities and Investments Commission**

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[Information for MPs & Senators | ASIC](#)



**ASIC**



**moneysmart**  
.gov.au

**From:** s 22  
**Sent:** Friday, 28 November 2025 3:12 PM  
**To:** Joseph Longo  
**Cc:** s 22  
**Subject:** Draft Estimates Opening Statement [SEC=OFFICIAL]  
**Attachments:** ASIC Opening Statement - Supplementary Budget Estimates - 3 December 2025 (1).pdf

**Follow Up Flag:** Follow up  
**Flag Status:** Completed

Hi Joe

Please find attached a draft opening statement for Estimates on Wednesday 3<sup>rd</sup> December for your consideration.

 [ASIC Opening Statement - Supplementary Budget Estimates - 3 December 2025.docx](#)

s 47C

Kind regards

s 22

s 22

Head of Government Relations  
**Australian Securities and Investments Commission**  
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S 47C

USIC FO 01-2026

S 47C

SIC F00051-2026

S 47C

SIC F00051-2026

S 47C

SIC F00051-2026

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**From:** s 22  
**Sent:** Monday, 1 December 2025 9:48 AM  
**To:** s 22  
**Cc:** s 22  
**Subject:** RE: Last Estimates [SEC=OFFICIAL]

Many thanks,

Can you please have a look at what happened last week with Commonwealth Bank with the Economics committee – this might come up again at Estimates and especially the disability accommodation – great if you could give me a couple of dot points on what that was about. If you are in the media meeting, maybe s 22 can help? Again, need before CSC which is at 11.

Thank you

s 22  
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**Australian Securities and Investments Commission**  
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**From:** s 22  
**Sent:** Monday, 1 December 2025 9:38 AM  
**To:** s 22  
**Cc:** s 22  
**Subject:** RE: Last Estimates [SEC=OFFICIAL]

Hi s 22

The list of the themes from the 9 October estimates hearing are as follows:

- First Guardian and Shield matters, including Keystone liquidation and timeline of investigation
- Lion Property matter
- ANZ matter, including a timeline of matters and holding different individuals to account
- High risk super, enforcement actions including against individuals and those based overseas, anti-hawking, MISs, lead generators
- ASIC's work and engagement with First Nations communities and *Better Banking* report
- RG 97 and allocation of ASIC's resources into that project
- Beneficial ownership/Registry/Registry Connect

The follow up written QoN also included the following:

- Advice to govt since 2022 on MISs
- Asking for additional regulatory powers
- Insurance, including matters relating to 2022 floods

- Enforcement matters, including cases settled
- Contracts for two ASIC events and associated costs

Kind regards,

s 22

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From: s 22 <[REDACTED]@asic.gov.au>

Sent: Monday, 1 December 2025 9:11 AM

To: s 22 <[REDACTED]@asic.gov.au>

Cc: s 22 <[REDACTED]@asic.gov.au>; s 22 <[REDACTED]@asic.gov.au>; s 22 <[REDACTED]@asic.gov.au>

Subject: Last Estimates [SEC=OFFICIAL]

Good morning s 22

I hope you are well.

Could you please provide me with a high-level list of the key themes from the last Estimates two months ago.  
Great to get that by 10.30

Many thanks

s 22

s 22

Head of Government Relations

**Australian Securities and Investments Commission**

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E: s 22 <[REDACTED]@asic.gov.au>

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---

**From:** s 22  
**Sent:** Wednesday, 3 December 2025 12:56 PM  
**To:** s 22  
**Subject:** FW: Oversight of ANZ - compliance program [SEC=OFFICIAL]

Hi s 22 and s 22

From the ANZ matters this morning:

s 22

On deceased estates the commentary below outlines HH's concerns which are that there should be a court ordered compliance program in place to ensure the problem is rectified (beyond the \$35M proposed penalty):

*If I can be practically satisfied with that, then I'm probably not going to second guess the joint penalty proposed before me by the parties (i.e. the \$35M). But if I can't be satisfied about that, then I might look at the proposed penalty in a different light.*

I've been sending Sarah C texts on the matter to keep her informed.

Thanks

s 22

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**From:** s 22  
**Sent:** Wednesday, 3 December 2025 12:53 PM  
**To:** s 22 @asic.gov.au>; s 22 @asic.gov.au>  
**Cc:** s 22 @asic.gov.au>; s 22 @asic.gov.au>  
**Subject:** RE: Oversight of ANZ - compliance program [SEC=OFFICIAL]

s 22

# S 22

Thanks

S 22

---

**From:** S 22 @asic.gov.au>

**Sent:** Wednesday, 3 December 2025 12:44 PM

**To:** S 22 @asic.gov.au>; S 22 @asic.gov.au>

**Cc:** S 22 @asic.gov.au>; S 22 @asic.gov.au>

**Subject:** RE: Oversight of ANZ - compliance program [SEC=OFFICIAL]

Thanks S 22

Looping in S 22 as I think this is an issue for E&C. I'm not sure which report this is referencing – is it the ASIC Matters Remediation Program? Also note there is Estimates this afternoon as well, but I understand there are Enforcement staff watching proceedings who can provide briefings?

Regards

S 22

Senior Executive Leader, Strategic Surveillance, Banking & Data  
Regulation & Supervision

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---

**From:** s 22 @asic.gov.au>

**Sent:** Wednesday, 3 December 2025 12:34 PM

**To:** s 22 @asic.gov.au>; s 22 @asic.gov.au>

**Cc:** s 22 @asic.gov.au>

**Subject:** Oversight of ANZ - compliance program [SEC=OFFICIAL]

Hi s 22 and s 22

FYI His Honour in the 3 x ANZ retail matters has raised concerns in the 'deceased estates' matter why there isn't a court ordered compliance program as per s1101B.

Our counsel has just spoken about the independent expert/review/report but didn't go into great detail apart from saying we had a copy of the report.

It's very likely we'll receive questions about this given there are a number of journalists who are watching the proceedings.

Thanks

s 22

s 22

Senior Manager, Enforcement Communications

**Australian Securities and Investments Commission**

Level 7, 120 Collins St, Melbourne VIC 3000

s 22

@asic.gov.au



---

**From:** s 22  
**Sent:** Wednesday, 3 December 2025 4:27 PM  
**To:** s 22  
**Cc:** s 22  
**Subject:** FW: Oversight of ANZ - compliance program [SEC=OFFICIAL:Sensitive]

Hi s 22

FYI on the below media articles that have come up after the ANZ penalty, and some of the background from the case today.

Thanks

s 22

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**From:** s 22  
**Sent:** Wednesday, 3 December 2025 4:22 PM  
**To:** s 22 @asic.gov.au>; s 22 @asic.gov.au>; s 22 @asic.gov.au>  
s 22 @asic.gov.au>; s 22 @asic.gov.au>  
**Cc:** s 22 @asic.gov.au>; s 22 @asic.gov.au>; s 22 @asic.gov.au>  
s 22 @asic.gov.au>; s 22 @asic.gov.au>  
**Subject:** RE: Oversight of ANZ - compliance program [SEC=OFFICIAL:Sensitive]

Hi all

FYI:

- [ANZ dead customer fees: Judge delays approval of \\$35m settlement with ASIC](#)
- [Judge criticises ASIC's \\$240m ANZ penalty over deceased estate failures | The Australian](#)

Very likely The Age/SMH will write something as well.

Thanks

s 22

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**From:** s 22 @asic.gov.au>  
**Sent:** Wednesday, 3 December 2025 3:33 PM  
**To:** s 22 @asic.gov.au>; s 22 @asic.gov.au>; s 22 @asic.gov.au>  
s 22 @asic.gov.au>; s 22 @asic.gov.au>  
**Cc:** s 22 @asic.gov.au>; s 22 @asic.gov.au>; s 22 @asic.gov.au>  
s 22 @asic.gov.au>; s 22 @asic.gov.au>  
**Subject:** RE: Oversight of ANZ - compliance program [SEC=OFFICIAL:Sensitive]

s 22

s 22

Regards,

s 22

Senior Lawyer, Investigation & Enforcement Action  
Enforcement and Compliance

**Australian Securities and Investments Commission**

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**ASIC**

ASIC acknowledges the Traditional Owners of the lands and waters on which we live and work.  
We pay respect to Elders past and present as the custodians of the world's oldest continuing cultures



**From:** s 22 [s 22@asic.gov.au](mailto:s 22@asic.gov.au)

**Sent:** Wednesday, 3 December 2025 1:41 PM

**To:** s 22 [s 22@asic.gov.au](mailto:s 22@asic.gov.au); s 22 [s 22@asic.gov.au](mailto:s 22@asic.gov.au); s 22

[s 22@asic.gov.au](mailto:s 22@asic.gov.au); s 22 [s 22@asic.gov.au](mailto:s 22@asic.gov.au)

**Cc:** s 22 [s 22@asic.gov.au](mailto:s 22@asic.gov.au); s 22 [s 22@asic.gov.au](mailto:s 22@asic.gov.au); s 22

[s 22@asic.gov.au](mailto:s 22@asic.gov.au)

**Subject:** RE: Oversight of ANZ - compliance program [SEC=OFFICIAL:Sensitive]

Thanks s 22 s 22 and s 22

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**Sent:** Wednesday, 3 December 2025 1:33 PM

**To:** s 22 [s 22@asic.gov.au](mailto:s 22@asic.gov.au); s 22 [s 22@asic.gov.au](mailto:s 22@asic.gov.au); s 22

[s 22@asic.gov.au](mailto:s 22@asic.gov.au); s 22 [s 22@asic.gov.au](mailto:s 22@asic.gov.au)

**Cc:** s 22 [s 22@asic.gov.au](mailto:s 22@asic.gov.au); s 22 [s 22@asic.gov.au](mailto:s 22@asic.gov.au); s 22

[s 22@asic.gov.au](mailto:s 22@asic.gov.au)

**Subject:** RE: Oversight of ANZ - compliance program [SEC=OFFICIAL:Sensitive]

Hi All,

Here is the [statement ANZ made](#) on 15 September 2025 regarding the ASIC Matters Remediation Plan, which included:

*ANZ has established an ASIC Matters Resolution Program within Australia Retail to meet commitments to ASIC to deliver improvements across a number of areas, through a centralised governance, oversight, and delivery framework.*

*The Program will deliver improvements across a range of areas, including three which are also the subject of enforcement matters covered by today's agreement: ANZ's Online Saver product, hardship processes, and treatment of deceased estates. Other areas covered by the program are breach reporting, event management, customer remediation and complaints.*

*As part of this work, ANZ has appointed Promontory as an independent expert to review and report on the adequacy of the program and assess whether ANZ has delivered its commitments.*

Regards,

s 22

Senior Lawyer, Investigation & Enforcement Action

Enforcement and Compliance

**Australian Securities and Investments Commission**

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Tel: s 22

[s 22@asic.gov.au](mailto:s 22@asic.gov.au)



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ASIC acknowledges the Traditional Owners of the lands and waters on which we live and work.

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From: s 22 [@asic.gov.au](mailto:s 22@asic.gov.au)>

Sent: Wednesday, 3 December 2025 1:25 PM

To: s 22 [@asic.gov.au](mailto:s 22@asic.gov.au)>; s 22 [@asic.gov.au](mailto:s 22@asic.gov.au)>; s 22 [@asic.gov.au](mailto:s 22@asic.gov.au)>; s 22 [@asic.gov.au](mailto:s 22@asic.gov.au)>; s 22 [@asic.gov.au](mailto:s 22@asic.gov.au)>

Cc: s 22 [@asic.gov.au](mailto:s 22@asic.gov.au)>; s 22 [@asic.gov.au](mailto:s 22@asic.gov.au)>; s 22 [@asic.gov.au](mailto:s 22@asic.gov.au)>

Subject: RE: Oversight of ANZ - compliance program [SEC=OFFICIAL]

**s 47C**

s 22 can you please share with this group, the ANZ statement you showed me and s 22 this morning about this? I think that statement may be enough for Sarah C, if she is asked a question in Senate Estimates, but let's see.

S

From: S 22 [REDACTED]@asic.gov.au>

Sent: Wednesday, 3 December 2025 12:53 PM

To: S 22 [REDACTED]@asic.gov.au>; S 22 [REDACTED]@asic.gov.au>

Cc: S 22 [REDACTED]@asic.gov.au>; S 22 [REDACTED]@asic.gov.au>

Subject: RE: Oversight of ANZ - compliance program [SEC=OFFICIAL]

S 22

s 22

Thanks

s 22

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**From:** s 22 <[REDACTED]@asic.gov.au>  
**Sent:** Wednesday, 3 December 2025 12:44 PM  
**To:** s 22 <[REDACTED]@asic.gov.au>; s 22 <[REDACTED]@asic.gov.au>  
**Cc:** s 22 <[REDACTED]@asic.gov.au>; s 22 <[REDACTED]@asic.gov.au>  
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 Regulation & Supervision

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Mob: s 22

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**From:** s 22 <[REDACTED]@asic.gov.au>  
**Sent:** Wednesday, 3 December 2025 12:34 PM  
**To:** s 22 <[REDACTED]@asic.gov.au>; s 22 <[REDACTED]@asic.gov.au>  
**Cc:** s 22 <[REDACTED]@asic.gov.au>  
**Subject:** Oversight of ANZ - compliance program [SEC=OFFICIAL]

Hi s 22 and s 22

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It's very likely we'll receive questions about this given there are a number of journalists who are watching the proceedings.

Thanks

s 22

s 22

Senior Manager, Enforcement Communications

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