



2018-19 ASIC Business Plan Summary by Sector Illegal Phoenix Activity and Behaviour

Key projects	Project Status	Focus
Change behaviours to drive good consumer and investor outcomes		
Support the development and implementation of key Government law reforms and other initiatives	Continuing project from 2017-18	<ul style="list-style-type: none"> Contributing to the development of Government law reform to combat Illegal Phoenix Activity and Behaviour (IPA) Submissions to Government inquiries involving IPA Engage with government bodies that regulate small business to address IPA Participate in inter-government agency Phoenix Taskforce
Act against misconduct to maintain trust and integrity in the financial system		
Surveillance and Monitoring	Continuing project from 2016-17	<ul style="list-style-type: none"> Targeted market surveillance of promoters and facilitators (which include registered liquidators, directors and advisers), using data analytics to identify and respond to misconduct and facilitation of IPA Monitoring and assessing reports of alleged misconduct and taking appropriate action including enforcement Continuing to collaborate with Government agencies through cross-agency taskforces – e.g. Phoenix Taskforce and Serious Financial Crime Taskforce – to share intelligence and minimise IPA and its effect
Joint operational matters with other government agencies	Ongoing	<ul style="list-style-type: none"> Joint operational matters to assist other government agencies with their programs aimed at IPA, including prosecuting facilitators of IPA and challenging and removing the appointed registered liquidator Use other agencies' intelligence, including data analytics and risk profiling to better understand the market and identify issues and manage risks.



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Using the Assetless Administration Fund and Serious Financial Crime Taskforce funds to target IPA	Ongoing	<ul style="list-style-type: none">◆ Fund the investigation of failed companies with few or no assets that raise concerns about IPA.◆ Appointing Reviewing liquidators.
Investigate and initiate administrative or court action	Ongoing	Investigate and take enforcement action where appropriate for misconduct by directors and IPA facilitators (including pre-insolvency advisers and registered liquidators)
Intelligence assessments	Ongoing	Conduct tactical intelligence assessments of those potentially involved in IPA and facilitators.
Promote strong and innovative development of the financial system		
Whistle-blower protections and reforms*	New project	Implement reforms to the whistle-blower protection regime, analyse and identify trends in various data sources (Internal Dispute Resolution, External Dispute Resolution and Reports of Misconduct to ASIC) and conduct intelligence assessments.
Help Australians to be in control of their financial lives		
Educate directors and the public about IPA	Ongoing	Communicating with stakeholders (e.g. through our website, media releases, presentations, journal articles, ad-hoc bulletins, regular newsletters), including in relation to surveillance outcomes, to reinforce and articulate standards and expectations.
ASIC and MoneySmart Websites*	Ongoing	Update and maintain the ASIC and MoneySmart websites to enable Australian Consumers to access up-to-date information on a broad range of topics including, illegal phoenix behaviour, company director fraud and protecting your investments. The website includes introductory information, links to further information, online calculators and other resources.