



ASIC
Australian Securities &
Investments Commission



Annual Report 2019–20

asic.gov.au



© Australian Securities and Investments Commission

ISSN 1448-3416 (Print)

ISSN 1448-370X (Online)

October 2020



ASIC
Australian Securities &
Investments Commission

**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

13 October 2020

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

Dear Treasurer

I am pleased to present the annual report of the Australian Securities and Investments Commission for the year ended 30 June 2020.

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 Resource Management Guide No. 135 *Annual reports for non-corporate Commonwealth entities*, published by the Department of Finance in May 2020.

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	05	3 ASIC's achievements by sector	69
Chair's report	06	Industry funding	70
1.1 ASIC's role and responsibilities	08	3.1 Deposit-taking and credit	71
1.2 ASIC's structure and management	11	3.2 Insurance	75
1.3 Government priorities	19	3.3 Financial advice	79
1.4 Financial summary	29	3.4 Investment management, superannuation and related services	82
2 ASIC's annual performance statement	31	3.5 Market infrastructure	87
Chair's statement	32	3.6 Market intermediaries	90
Our purpose	32	3.7 Corporate	93
2.1 Performance objectives	32	3.8 Large financial institutions	98
2.2 Key results – investor, consumer and markets performance objectives	33	4 ASIC for all Australians	99
2.3 Analysis – implementing our investor, consumer and markets performance objectives	38	4.1 ASIC's Moneysmart	100
2.4 Registry services and outcomes	59	4.2 Regional action	101
2.5 ASIC Service Charter results	65	4.3 Indigenous outreach	105
2.6 Unclaimed money	68	4.4 ASIC in the community	106
		5 ASIC cooperation	107
		5.1 Regional and international engagement	108
		5.2 Innovation Hub and regtech	112
		5.3 Small business engagement and compliance	114
		5.4 Office of the Whistleblower	115
		5.5 Inter-agency collaboration on financial crime	117
		5.6 Misconduct reporting	118
		5.7 Australian Financial Complaints Authority	121

6	ASIC's people	123
6.1	Workforce planning	124
6.2	Diversity and inclusion at ASIC	128
7	Financial Statements	131
8	Appendices	197
8.1	Appendices relating to ASIC's governance and operations	198
8.2	Appendices relating to assessments	217
8.3	Appendices relating to statements required by law	221
9	Glossary	237
10	Compliance index	243
	Reporting requirements under the <i>Public Governance, Performance and Accountability Act 2013</i>	244
	Additional compliance reporting requirements	253
11	General index	257
Contact details	inside back cover	

