



**ASIC**  
Australian Securities &  
Investments Commission

# ASIC's Management Accountability Regime

Accountability statements | November 2020

## About this document

This document outlines the accountability statements for each Executive Director and other key staff.

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## General Counsel

### Accountable person details

<b>Full name(s)</b>	Chris Savundra
<b>Role title</b>	General Counsel
<b>Reports to</b>	The Accountable Authority
<b>Accountable to</b>	The Accountable Authority and Commission
<b>Member of</b>	Executive Committee and the Executive Risk Committee (standing attendee of the Commission Enforcement Committee, Commission Regulatory Committee, Commission Risk Committee, Enforcement Oversight Committee, and Emerging Threats and Harms Committee)
<b>Role start date</b>	December 2019
<b>Date statement last updated</b>	November 2020

### Overview of roles and responsibilities

The General Counsel leads the Chief Legal Office (CLO), which is responsible for the provision of legal services across ASIC (including the provision of legal advice for ASIC's enforcement activities and the provision of legal advice for the Commission) and managing ASIC's legal risk. The General Counsel is accountable for the provision of appropriate and accurate legal advice, minimisation of ASIC's legal risk, establishment of corporate governance compliant with the administrative law, compliance oversight, as well as the management of complaints against ASIC.

### Details of individual accountabilities

Ref	Activity level 2	Activity level 3	Shared	Person(s)
1	Strategy	<ul style="list-style-type: none"> <li>Develop CLO's business plan in line with ASIC's strategy</li> </ul>	No	

Ref	Activity level 2	Activity level 3	Shared	Person(s)
	Support the achievement of ASIC's strategic priorities through effective business planning	<ul style="list-style-type: none"> <li>When approved by the Commission, lead the successful delivery of the business plan</li> </ul>	No	
2	<b>Represent ASIC</b> Effectively communicate ASIC's regulatory actions and outcomes	<ul style="list-style-type: none"> <li>In line with ASIC's external communication policy and framework, represent ASIC within the Government and to external parties as required</li> <li>Support the achievement of ASIC's regulatory objectives by providing legal advice in relation to ASIC's external communications</li> </ul>	No  No	
3	<b>Governance</b> Promote effective decision-making	<ul style="list-style-type: none"> <li>Make timely and well-developed recommendations to Commission</li> <li>As a member of the Executive Committee:               <ul style="list-style-type: none"> <li>make effective operational decisions and provide leadership, direction and oversight in relation to the day-to-day management of ASIC</li> <li>implement and deliver ASIC's strategies, policies, plans and priorities in the most effective and efficient way possible</li> <li>consult and collaborate on regulatory and enforcement matters to achieve ASIC's statutory objectives</li> <li>review matters that fall outside of ASIC's direct regulatory remit (e.g. unlicensed conduct) and, if necessary, escalate to the Commission</li> </ul> </li> <li>Deliver components of operational matters when approved by the Executive Committee</li> <li>Maintain ASIC's governance framework</li> </ul>	No Yes        No  No	Executive Director team

Ref	Activity level 2	Activity level 3	Shared	Person(s)
4	<b>Manage CLO in line with ASIC's internal frameworks and processes</b>	<ul style="list-style-type: none"> <li>• Lead CLO consistent with ASIC's frameworks (including policies and related effectiveness standards), guidelines and relevant delegations</li> <li>• Set and review CLO's operational level instructions consistent with ASIC's frameworks</li> </ul>	No No	
5	<b>Legal and compliance</b> Enable ASIC to execute its regulatory mandate in accordance with its statutory powers and obligations	<ul style="list-style-type: none"> <li>• Oversee CLO's compliance with: <ul style="list-style-type: none"> <li>– relevant laws, regulations and policies</li> <li>– the delegation framework for ASIC's statutory powers</li> </ul> </li> <li>• Develop policies specific to CLO and maintain existing CLO policies</li> <li>• Take reasonable steps to ensure CLO staff are qualified to effectively undertake their work</li> <li>• Manage ASIC's legal risk</li> </ul>	No No No No	
6	<b>Establish policies and procedures to ensure ASIC's compliance with administrative law</b>	<ul style="list-style-type: none"> <li>• Establish ASIC's delegation framework which sets business rules related to the exercising of delegated authority under administrative law</li> <li>• Maintain and update the delegation framework and business rules to achieve continued compliance with administrative law</li> </ul>	No No	
7	<b>Conduct legal proceedings compliant with relevant laws and standards</b>	<ul style="list-style-type: none"> <li>• Conduct legal proceedings that are compliant with relevant laws and standards for matters including: <ul style="list-style-type: none"> <li>– external facing matters, including litigation required for ASIC's enforcement activities</li> <li>– internal matters, including litigation brought against ASIC by an external party</li> <li>– other legal matters, including freedom of information requests</li> </ul> </li> </ul>	No	

Ref	Activity level 2	Activity level 3	Shared	Person(s)
8	<b>Provide appropriate and accurate legal advice</b>	<ul style="list-style-type: none"> <li>• Provide legal advice that is appropriate and accurate for: <ul style="list-style-type: none"> <li>– ASIC's regulatory and enforcement activities</li> <li>– ASIC's internal governance and operations (e.g. conflicts of interest and property law)</li> </ul> </li> </ul>	No	
9	<b>Register and investigate complaints made against ASIC</b>	<ul style="list-style-type: none"> <li>• Oversee ASIC's handling of complaints made against ASIC, including: <ul style="list-style-type: none"> <li>– complaints made against individual person(s)</li> <li>– complaints made against ASIC itself</li> <li>– complaints made about professional conduct</li> <li>– provide recommendations to Commission on consequences or changes required to improve ASIC's performance</li> </ul> </li> </ul>	No	
10	<b>Establish and oversee ASIC's compliance framework</b>	<ul style="list-style-type: none"> <li>• Establish ASIC's compliance framework</li> <li>• Monitor ASIC's compliance with the framework</li> <li>• Review and assess the effectiveness of the framework</li> </ul>	No No No	
11	<b>Risk</b> Manage risks faced by CLO in line with ASIC's risk appetite	<ul style="list-style-type: none"> <li>• Identify and manage material risks (including emerging risks) faced by CLO in line with ASIC's risk appetite and take reasonable steps to ensure that appropriate actions are developed, implemented and escalated</li> <li>• Maintain an effective control environment across CLO and escalate material risks to the CRO, Executive Risk Committee and Commission Risk Committee as required</li> <li>• Actively promote a robust risk culture across CLO</li> </ul>	No  No	
12	<b>Lead CLO to build ASIC's desired culture</b>	<ul style="list-style-type: none"> <li>• Uphold ASIC's Values and Code of Conduct</li> <li>• Build team engagement and capability</li> <li>• Oversee staff development and performance management arrangements</li> <li>• Develop and review succession plans for CLO</li> </ul>	No No No No	

Ref	Activity level 2	Activity level 3	Shared	Person(s)
		<ul style="list-style-type: none"> <li>• Exercise Officer due diligence obligations as set out in the Work Health and Safety Act 2011</li> <li>• Manage CLO's expenditure in line with the budget included in CLO's business plan</li> <li>• Build the desired culture (including risk culture)</li> </ul>	<p>No</p> <p>No</p> <p>Yes</p>	<p></p> <p></p> <p>Executive Directors</p>

## Executive Director, Financial Services & Wealth

### Accountable person details

Full name(s)	Joanna Bird
Role title	Executive Director, Financial Services & Wealth
Reports to	The Accountable Authority
Accountable to	The Accountable Authority and Commission
Member of	Executive Committee (standing attendee of the Commission Regulatory Committee, Regulatory Issues Committee, Regulatory Policy Committee, and Emerging Threats and Harms Committee)
Role start date	December 2019
Date statement last updated	November 2020

### Overview of roles and responsibilities

The Executive Director, Financial Services & Wealth (**FS & W**) leads the FS & W group, which is responsible for the conduct regulation of retail banking, credit, payments, life and general insurance businesses, investment managers, financial advice licensees and their representatives (except for market participants, see Markets accountability statement) and (to the extent of ASIC's jurisdiction) superannuation trustees. The Executive Director is accountable for implementing strategies for the FS & W group, ensuring the group has robust practices in place to identify and take action in relation to misconduct, developing regulatory responses and approaches to the regulation of the financial services and wealth management sectors, managing risks faced by the FS & W group in line with ASIC's risk appetite and lead the FS & W group.



## Details of individual accountabilities

Ref	Activity level 2	Activity level 3	Shared	Person(s)
1	<b>Strategy</b> Support the achievement of ASIC's strategic priorities through effective business planning	<ul style="list-style-type: none"> <li>Develop the Financial Services &amp; Wealth group's business plan in line with ASIC's strategy</li> <li>When approved by the Commission, lead the successful delivery of the business plan</li> </ul>	No No	
2	<b>Represent ASIC</b> Effectively communicate ASIC's regulatory actions and outcomes	<ul style="list-style-type: none"> <li>Represent the Financial Services &amp; Wealth group to external stakeholders in line with ASIC's external communication policy and framework</li> <li>Work with Commission and Corporate Affairs to ensure the Financial Services &amp; Wealth group's regulatory outcomes and strategies are effectively communicated</li> </ul>	No No	
3	<b>Governance</b> Promote effective decision-making	<ul style="list-style-type: none"> <li>Make timely and well-developed recommendations to Commission</li> <li>As a member of the Executive Committee: <ul style="list-style-type: none"> <li>make effective operational decisions and provide leadership, direction and oversight in relation to the day-to-day management of ASIC</li> <li>implement and deliver ASIC's strategies, policies, plans and priorities in the most effective and efficient way possible</li> <li>consult and collaborate on regulatory and enforcement matters to achieve ASIC's statutory objectives</li> <li>review matters that fall outside of ASIC's direct regulatory remit (e.g. unlicensed conduct) and, if necessary, escalate to the Commission</li> </ul> </li> <li>Deliver components of operational matters when approved by the Executive Committee</li> </ul>	No Yes          No	Executive Director team

Ref	Activity level 2	Activity level 3	Shared	Person(s)
4	<p><b>Legal and compliance</b></p> <p>Enable ASIC to execute its regulatory mandate in accordance with its statutory powers and obligations</p>	<ul style="list-style-type: none"> <li>Oversee the Financial Services &amp; Wealth group's compliance with: <ul style="list-style-type: none"> <li>– relevant laws, regulations and policies</li> <li>– the delegation framework for ASIC's statutory powers</li> </ul> </li> <li>Develop policies specific to the Financial Services &amp; Wealth group and maintain existing Financial Services &amp; Wealth group policies</li> <li>Take reasonable steps to ensure staff are qualified to effectively undertake their work</li> </ul>	No	
5	<p><b>Risk</b></p> <p>Manage risks faced by Financial Services group in line with ASIC's risk appetite</p>	<ul style="list-style-type: none"> <li>Identify and manage material risks (including emerging risks) faced by the Financial Services &amp; Wealth group in line with ASIC's risk appetite and take reasonable steps to ensure that appropriate actions are developed, implemented and escalated</li> <li>Maintain an effective control environment across the Financial Services &amp; Wealth group</li> </ul>	No	

Ref	Activity level 2	Activity level 3	Shared	Person(s)
6	Supervise the financial services sector	<ul style="list-style-type: none"> <li>• Effectively supervise the financial services sector, in accordance with the approved business plan and determine appropriate supervisory action, including by:               <ul style="list-style-type: none"> <li>– reviewing the conduct of deposit-taking institutions (banks, credit unions and building societies), credit providers and credit intermediaries (including mortgage brokers), electronic payment providers and traditional trustee companies, providing guidance on responsible lending practices and appropriate responses to financial difficulty, addressing the mis-selling of products</li> <li>– reviewing sales conduct, product design, claims handling and other relevant market conduct of general insurers, life insurers and issuers of insurance-like products</li> <li>– determine appropriate supervisory actions and refer cases of potential misconduct to the Office of Enforcement (in consultation with the relevant enforcement team and in accordance with guidance of the Office of Enforcement)</li> </ul> </li> <li>• Determine subsequent actions for cases not referred to the Office of Enforcement (including guidance and education, further surveillance or monitoring, no further action)</li> </ul>	<p>No</p> <p>No</p> <p>No</p>	

Ref	Activity level 2	Activity level 3	Shared	Person(s)
7	<b>Supervise the wealth management sector</b>	<ul style="list-style-type: none"> <li>• Supervise the wealth management sector, including:                             <ul style="list-style-type: none"> <li>– providers of financial product advice (excluding market participants)</li> <li>– responsible entities, managed investment schemes wholesale trustees, operators of managed discretionary account services, investor-directed portfolio service providers, crowd-sourced funding intermediaries, custodial service providers for conduct and disclosure requirements, and funds operating under the Asia Region Funds Passport Regime</li> <li>– superannuation trustees (to the extent of ASIC's jurisdiction)</li> </ul> </li> <li>• Determine appropriate supervisory actions and refer cases of potential misconduct to the Office of Enforcement (in consultation with the relevant enforcement team and in accordance with guidance of the Office of Enforcement)</li> <li>• Determine subsequent actions for cases not referred to the Office of Enforcement (including guidance and education, further surveillance or monitoring and no further action)</li> </ul>	No          No          No	
8	<b>Develop strategic regulatory policies</b>	<ul style="list-style-type: none"> <li>• In consultation with the Strategy group, develop recommendations for material legislative reform and positions on existing reform processes for approval by Commission</li> <li>• Once recommendations are approved by Commission and when the Financial Services &amp; Wealth group has carriage of the policy reform, represent and advocate ASIC's views and work with Treasury in the policy development and drafting process</li> <li>• Develop and revise strategic and/or important regulatory policies for approval by Commission</li> </ul>	Yes          No          No	Executive Director, Strategy

Ref	Activity level 2	Activity level 3	Shared	Person(s)
9	Lead the Financial Services & Wealth group to build ASIC's desired culture	<ul style="list-style-type: none"> <li>• Uphold ASIC's Values and Code of Conduct</li> <li>• Build the team's engagement and capability</li> <li>• Oversee staff development and performance management arrangements</li> <li>• Develop and review succession plans for the Financial Services &amp; Wealth group</li> <li>• Exercise Officer due diligence obligations as set out in the WHS Act 2011</li> <li>• Manage the Financial Services &amp; Wealth group's expenditure in line with the budget included in the Financial Services &amp; Wealth group's business plan</li> <li>• Build the desired culture (including risk culture)</li> </ul>	No No No No No No Yes	Executive Director team

## Executive Director, Markets

### Accountable person details

<b>Full name(s)</b>	Greg Yanco
<b>Role title</b>	Executive Director, Markets
<b>Reports to</b>	The Accountable Authority
<b>Accountable to</b>	The Accountable Authority and Commission
<b>Member of</b>	Executive Committee (standing attendee of the Commission Regulatory Committee and Commission Risk Committee)
<b>Role start date</b>	December 2019
<b>Date statement last updated</b>	November 2020

### Overview of roles and responsibilities

The Executive Director of ASIC's Markets group is responsible for the conduct regulation of Australia's financial markets, specifically that institutions, participants, infrastructure providers and gatekeepers operate with transparency and integrity. This is achieved by supervising market activity and the participants and infrastructure that support financial markets the conduct and disclosure of corporations and insolvency practitioners, and the quality of audits and financial reports.

## Details of individual accountabilities

Ref	Activity level 2	Activity level 3	Shared	Person(s)
1	<b>Strategy</b> Support the achievement of ASIC's strategic priorities through effective business planning	<ul style="list-style-type: none"> <li>Develop the Markets group's business plan in line with ASIC's strategy</li> <li>When approved by the Commission, lead the successful delivery of the business plan</li> </ul>	No No	
2	<b>Represent ASIC</b> Effectively communicate ASIC's regulatory actions and outcomes	<ul style="list-style-type: none"> <li>Represent the Markets group to external stakeholders in line with ASIC's external communication policy and framework</li> <li>Work with Commission and Corporate Affairs to ensure the Markets group's regulatory outcomes and strategies are effectively communicated</li> </ul>	No No	
3	<b>Governance</b> Promote effective decision-making	<ul style="list-style-type: none"> <li>Make timely and well-developed recommendations to Commission</li> <li>As a member of the Executive Committee: <ul style="list-style-type: none"> <li>make effective operational decisions and provide leadership, direction and oversight in relation to the day-to-day management of ASIC</li> <li>implement and deliver ASIC's strategies, policies, plans and priorities in the most effective and efficient way possible</li> <li>consult and collaborate on regulatory and enforcement matters to achieve ASIC's statutory objectives</li> <li>review matters that fall outside of ASIC's direct regulatory remit (e.g. unlicensed conduct) and, if necessary, escalate to the Commission</li> </ul> </li> <li>Deliver components of operational matters when approved by the Executive Committee</li> </ul>	No Yes          No	Executive Director team

4	<p><b>Legal and compliance</b></p> <p>Enable ASIC to execute its regulatory mandate in accordance with its statutory powers and obligations</p>	<ul style="list-style-type: none"> <li>• Oversee the Markets group's compliance with: <ul style="list-style-type: none"> <li>– relevant laws, regulations and policies</li> <li>– the delegation framework for ASIC's statutory powers</li> </ul> </li> <li>• Develop policies specific to the Markets group and maintain existing Markets policies</li> <li>• Take reasonable steps to ensure staff are qualified to effectively undertake their work</li> </ul>	No	
5	<p><b>Risk</b></p> <p>Manage risks faced by Markets group in line with ASIC's risk appetite</p>	<ul style="list-style-type: none"> <li>• Identify and manage material risks (including emerging risks) faced by the Markets group in line with ASIC's risk appetite and take reasonable steps to ensure that appropriate actions are developed, implemented and escalated</li> <li>• Maintain an effective control environment across the Markets group</li> </ul>	No	
			No	



6	<b>Supervise the markets</b>	<ul style="list-style-type: none"> <li>• Supervise the markets including:             <ul style="list-style-type: none"> <li>– assess the operations of listing venues, trading venues (including OTC), post-trade (clearing and settlement) venues, trade repositories, credit rating agencies and benchmark administrators</li> <li>– conduct real-time and post-trade surveillance of listed and OTC markets. Supervise market intermediaries, market participants, investment banks, securities dealers, issuers and OTC derivatives</li> <li>– supervise conduct and disclosure by corporations and advisors, through the oversight of corporate finance transactions and corporate governance practices</li> <li>– supervise financial reporting and compliance with auditing standards</li> <li>– supervise registered liquidators' compliance with the law and support grants from the Assetless Administration Fund</li> </ul> </li> <li>• Determine appropriate supervisory actions and refer cases of potential misconduct to the Office of Enforcement (in consultation with the relevant enforcement team and in accordance with guidance of the Office of Enforcement)</li> <li>• Determine subsequent actions for cases not referred to the Office of Enforcement (including guidance and education, further surveillance or monitoring, no further action)</li> </ul>	<p>No</p> <p>No</p> <p>No</p>	
7	<b>Develop strategic regulatory policies</b>	<ul style="list-style-type: none"> <li>• In consultation with the Strategy group, develop recommendations for material legislative reform and positions on existing reform processes for approval by Commission</li> <li>• Once recommendations are approved by Commission and when Markets group has carriage of the policy reform, represent and advocate ASIC's views and work with Treasury in the policy development and drafting process</li> <li>• Develop and revise strategic and/or important regulatory policies for approval by Commission</li> </ul>	<p>Yes</p> <p>No</p> <p>No</p>	<p>Executive Director, Strategy</p>

<p>8</p>	<p><b>Lead the Markets group to build ASIC's desired culture</b></p>	<ul style="list-style-type: none"> <li>• Uphold ASIC's Values and Code of Conduct</li> <li>• Build the team's engagement and capability</li> <li>• Oversee staff development and performance management arrangements</li> <li>• Develop and review succession plans for the Markets group</li> <li>• Exercise Officer due diligence obligations as set out in the WHS Act 2011</li> <li>• Manage the Markets group's expenditure in line with the budget included in the Markets group's business plan</li> <li>• Build the desired culture (including risk culture)</li> </ul>	<p>No</p> <p>No</p> <p>No</p> <p>No</p> <p>No</p> <p>No</p> <p>Yes</p>	<p>Executive Director team</p>
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## Executive Director, Markets Enforcement

### Accountable person details

<b>Full name(s)</b>	Sharon Concisom
<b>Role title</b>	Executive Director, Markets Enforcement
<b>Reports to</b>	The Accountable Authority
<b>Accountable to</b>	The Accountable Authority and the Commission
<b>Member of</b>	Executive Committee (Standing attendee of the Commission Enforcement Committee, Enforcement Oversight Committee, and Emerging Threats and Harms Committee)
<b>Role start date</b>	December 2019
<b>Date statement last updated</b>	November 2020

### Overview of roles and responsibilities

The Executive Director, Markets Enforcement is responsible for investigating and taking appropriate action to enforce and give effect to the laws which ASIC administers which relate to Australia's financial markets and key gatekeepers. The Markets Enforcement Executive Director oversees the Criminal Intelligence Unit and ASIC's participation in the Serious Financial Crime Taskforce. The Markets Enforcement Executive Director also jointly leads the Office of Enforcement with the Executive Director, Financial Services Enforcement. The Markets Enforcement Executive Director is accountable for delivering enforcement outcomes and ensuring the deterrence impact of enforcement outcomes are maximised. The Markets Enforcement Executive Director also manages risks faced by the group in line with ASIC's risk appetite as well as managing the group's overall performance. The Markets Enforcement Executive Director is also responsible, as part of the Office of Enforcement, for the prioritisation, resourcing and delivery of the most strategically significant enforcement matters across ASIC (priority enforcement matters).

## Details of individual accountabilities

Ref	Activity level 2	Activity level 3	Shared	Person(s)
1	<p><b>Strategy</b></p> <p>Support the achievement of ASIC's strategic priorities through effective business planning</p>	<p><b>Office of Enforcement</b></p> <ul style="list-style-type: none"> <li>Develop, and obtain Commission approval of, ASIC's enforcement strategy (including the identification of priority enforcement matters)</li> <li>Develop the Office of Enforcement business plan in line with ASIC's enforcement strategy</li> <li>When approved by the Commission, lead the successful delivery of the Office of Enforcement business plan</li> </ul> <p><b>Markets Enforcement</b></p> <ul style="list-style-type: none"> <li>Develop the Markets Enforcement business plan in line with the enforcement strategy</li> <li>When approved by the Commission, lead the successful delivery of the Markets Enforcement business plan</li> </ul>	<p>Yes</p> <p>Yes</p> <p>Yes</p> <p>No</p> <p>No</p>	<p>Executive Director, Financial Services Enforcement</p> <p>Executive Director, Financial Services Enforcement</p> <p>Executive Director, Financial Services Enforcement</p>
2	<p><b>Represent ASIC</b></p> <p>Effectively communicate ASIC's regulatory actions and outcomes</p>	<p><b>Office of Enforcement</b></p> <ul style="list-style-type: none"> <li>Develop and maintain an effective communications strategy in relation to ASIC's enforcement activities</li> <li>Represent the Office of Enforcement to external stakeholders in line with ASIC's external communication policy and framework</li> </ul> <p><b>Markets Enforcement</b></p> <ul style="list-style-type: none"> <li>Represent Markets Enforcement to external stakeholders in line with ASIC's external communication policy and framework</li> </ul> <p>Work with Commission and Corporate Affairs to ensure the Markets Enforcement activities and outcomes are effectively communicated</p>	<p>Yes</p> <p>Yes</p>	<p>Executive Director, Financial Services Enforcement</p> <p>Executive Director, Financial Services Enforcement</p>

Ref	Activity level 2	Activity level 3	Shared	Person(s)
3	<p><b>Governance</b></p> <p>Promote effective decision-making</p>	<ul style="list-style-type: none"> <li>• Make timely and well-developed recommendations to Commission</li> <li>• As a member of the Executive Committee: <ul style="list-style-type: none"> <li>– make effective operational decisions and provide leadership, direction and oversight in relation to the day-to-day management of ASIC</li> <li>– implement and deliver ASIC's strategies, policies, plans and priorities in the most effective and efficient way possible</li> <li>– consult and collaborate on regulatory and enforcement matters to achieve ASIC's statutory objectives</li> <li>– review matters that fall outside of ASIC's direct regulatory remit (e.g. unlicensed conduct) and, if necessary, escalate to the Commission</li> </ul> </li> <li>• Deliver components of operational matters when approved by the Executive Committee</li> </ul>	<p>No</p> <p>Yes</p> <p>No</p>	<p>Executive Director team</p>
4	<p><b>Legal and compliance</b></p> <p>Enable ASIC to execute its regulatory mandate in accordance with its statutory powers and obligations</p>	<p><b>Office of Enforcement</b></p> <ul style="list-style-type: none"> <li>• Develop and maintain enforcement policies and procedures for the Office of Enforcement</li> </ul> <p><b>Markets Enforcement</b></p> <ul style="list-style-type: none"> <li>• Oversee Markets Enforcement' compliance with: <ul style="list-style-type: none"> <li>– relevant laws, regulations and policies</li> <li>– the delegation framework for ASIC's statutory powers</li> </ul> </li> <li>• Develop policies specific to Markets Enforcement and maintain existing Markets Enforcement policies</li> <li>• Take reasonable steps to ensure Markets Enforcement staff are qualified to effectively undertake their work</li> </ul>	<p>Yes</p> <p>No</p> <p>No</p> <p>No</p>	<p>Executive Director, Financial Services Enforcement</p>

Ref	Activity level 2	Activity level 3	Shared	Person(s)
5	<p><b>Risk</b></p> <p>Manage risks faced by the Markets Enforcement group and Office of Enforcement in line with ASIC's risk appetite</p>	<p><b>Office of Enforcement</b></p> <ul style="list-style-type: none"> <li>Identify and manage material risks faced by the Office of Enforcement in line with ASIC's risk appetite</li> </ul> <p><b>Markets Enforcement</b></p> <ul style="list-style-type: none"> <li>Identify and manage material risks (including emerging risks) faced by Markets Enforcement in line with ASIC's risk appetite and take reasonable steps to ensure that appropriate actions are developed, implemented and escalated</li> <li>Maintain an effective control environment across Markets Enforcement</li> </ul>	<p>Yes</p> <p>No</p> <p>No</p>	Executive Director, Financial Services Enforcement
6	<p><b>Determine whether to investigate potential misconduct</b></p>	<ul style="list-style-type: none"> <li>Review referrals for investigation from other ASIC teams and referrals from other regulators</li> </ul>	No	
7	<p><b>Determine the seriousness of the matter</b></p>	<ul style="list-style-type: none"> <li>Assess the seriousness of potential misconduct and its market impact referred for investigation, including its impact on market integrity or the confidence of investors and financial consumers</li> </ul>	No	

Ref	Activity level 2	Activity level 3	Shared	Person(s)
8	<b>Investigate potential misconduct</b>	<ul style="list-style-type: none"> <li>Investigate potential misconduct that is referred to Markets Enforcement and that is within the scope of Markets Enforcement including: <ul style="list-style-type: none"> <li>– Markets Enforcement: investigate breaches of the Corporations Act (including insider trading, market manipulation, false or misleading statements to the market, and continuous disclosure), and suspected breaches of the Market Integrity Rules by market participants</li> <li>– Corporations and Corporate Governance: investigate potential misconduct of company directors, liquidators and auditors</li> <li>– Enforcement Western Australia: investigate potential misconduct relating to market integrity, financial services and corporate governance in Western Australia</li> <li>– Participate in and investigate matters as part of the Serious Financial Crime Taskforce</li> </ul> </li> </ul>	No	Executive Director, Financial Services Enforcement
			Yes	
9	<b>Determine and conduct enforcement actions</b>	<ul style="list-style-type: none"> <li>Determine enforcement actions, and seek approval from the Commission Enforcement Committee as required by the thresholds outlined in ASIC's governance and accountability framework</li> <li>Conduct enforcement actions</li> </ul>	No	
			No	
10	<b>Oversees the Criminal Intelligence Unit</b>	<ul style="list-style-type: none"> <li>Oversee ASIC's strategic criminal intelligence functions</li> </ul>	No	
11	<b>Develop strategic regulatory policies</b>	<ul style="list-style-type: none"> <li>In consultation with the Strategy group, develop recommendations for material legislative reform and positions on existing reform processes for approval by Commission</li> <li>Once recommendations are approved by Commission and if the Markets Enforcement group has carriage of the policy reform, represent and advocate ASIC's views and work with Treasury in the policy development and drafting process</li> </ul>	Yes	Executive Director, Strategy
			No	

Ref	Activity level 2	Activity level 3	Shared	Person(s)
12	Lead the Office of Enforcement and Markets Enforcement to build ASIC's desired culture	<b>Office of Enforcement</b>		
		• Work with People and Development to develop appropriate enforcement training and ensure enforcement staff undertake training as required	Yes	Executive Director, Financial Services Enforcement
		• Build staff capability across the Office of Enforcement	Yes	Executive Director, Financial Services Enforcement
		• Effectively manage the Enforcement Special Account (ESA)	Yes	
		<b>Markets Enforcement</b>		
		• Uphold ASIC's Values and Code of Conduct	No	
		• Build team engagement	No	
		• Oversee staff development and performance management	No	
• Develop and review succession plans for Markets Enforcement	No			
• Exercise Officer due diligence obligations as set out in the WHS Act 2011	No			
• Manage Markets Enforcement's expenditure in line with the budget included in the Markets Enforcement business plan	No			
• Build the desired culture (including risk culture)	Yes	Executive Director team		



## Executive Director, Financial Services Enforcement

### Accountable person details

<b>Full name(s)</b>	Tim Mullaly
<b>Role title</b>	Executive Director, Financial Services Enforcement
<b>Reports to</b>	The Accountable Authority
<b>Accountable to</b>	The Accountable Authority and the Commission
<b>Member of</b>	Executive Committee (standing attendee of the Commission Regulatory Committee, Commission Enforcement Committee, Enforcement Oversight Committee, and Emerging Threats and Harms Committee)
<b>Role start date</b>	December 2019
<b>Date statement last updated</b>	November 2020

### Overview of roles and responsibilities

The Executive Director, Financial Services Enforcement is responsible for investigating and taking appropriate action to enforce and give effect to the laws which ASIC administers relating to financial services and wealth management. The Executive Director, Financial Services Enforcement also jointly leads the Office of Enforcement with the Executive Director, Markets Enforcement. The Financial Services Enforcement Executive Director is accountable for delivering enforcement outcomes and ensuring the deterrence impact of enforcement outcomes is maximised. The Financial Services Enforcement Executive Director also manages risks faced by the group in line with ASIC's risk appetite as well as managing the group's overall performance. The Financial Services Enforcement Executive Director is also responsible, as part of the Office of Enforcement, for the prioritisation, resourcing and delivery of the most strategically significant enforcement matters across ASIC (priority enforcement matters).

## Details of individual accountabilities

Ref	Activity level 2	Activity level 3	Shared	Person(s)
1	<p><b>Strategy</b></p> <p>Support the achievement of ASIC's strategic priorities through effective business planning</p>	<p><b>Office of Enforcement</b></p> <ul style="list-style-type: none"> <li>• Develop, and obtain Commission approval of, ASIC's enforcement strategy (including the identification of priority enforcement matters)</li> <li>• Develop the Office of Enforcement business plan in line with ASIC's enforcement strategy</li> <li>• When approved by the Commission, lead the successful delivery of the Office of Enforcement business plan</li> </ul> <p><b>Financial Services Enforcement</b></p> <ul style="list-style-type: none"> <li>• Develop the Financial Services Enforcement business plan in line with the enforcement strategy</li> <li>• When approved by the Commission, lead the successful delivery of the Financial Services Enforcement business plan</li> </ul>	<p>Yes</p> <p>Yes</p> <p>Yes</p> <p>No</p> <p>No</p>	<p>Executive Director, Markets Enforcement</p> <p>Executive Director, Markets Enforcement</p> <p>Executive Director, Markets Enforcement</p>
2	<p><b>Represent ASIC</b></p> <p>Effectively communicate ASIC's regulatory actions and outcomes</p>	<p><b>Office of Enforcement</b></p> <ul style="list-style-type: none"> <li>• Develop and maintain an effective communications strategy in relation to ASIC's enforcement activities</li> <li>• Represent the Office of Enforcement to external stakeholders in line with ASIC's external communication policy and framework</li> </ul> <p><b>Financial Services Enforcement</b></p> <ul style="list-style-type: none"> <li>• Represent Financial Services Enforcement to external stakeholders in line with ASIC's external communication policy and framework</li> <li>• Work with Commission and Corporate Affairs to ensure the Financial Services Enforcement activities and outcomes are effectively communicated</li> </ul>	<p>Yes</p> <p>Yes</p> <p>No</p> <p>No</p>	<p>Executive Director, Markets Enforcement</p> <p>Executive Director, Markets Enforcement</p>

3	<p><b>Governance</b> Promote effective decision-making</p>	<ul style="list-style-type: none"> <li>• Make timely and well-developed recommendations to Commission</li> <li>• As a member of the Executive Committee: <ul style="list-style-type: none"> <li>– make effective operational decisions and provide leadership, direction and oversight in relation to the day-to-day management of ASIC</li> <li>– implement and deliver ASIC's strategies, policies, plans and priorities in the most effective and efficient way possible</li> <li>– consult and collaborate on regulatory and enforcement matters to achieve ASIC's statutory objectives</li> <li>– review matters that fall outside of ASIC's direct regulatory remit (e.g. unlicensed conduct) and, if necessary, escalate to the Commission</li> </ul> </li> <li>• Deliver components of operational matters when approved by the Executive Committee</li> </ul>	<p>No Yes</p> <p>No</p>	Executive Director team
4	<p><b>Legal and compliance</b> Enable ASIC to execute its regulatory mandate in accordance with its statutory powers and obligations</p>	<p><b>Office of Enforcement</b></p> <ul style="list-style-type: none"> <li>• Develop and maintain enforcement policies and procedures for the Office of Enforcement</li> </ul> <p><b>Financial Services Enforcement</b></p> <ul style="list-style-type: none"> <li>• Oversee Financial Services Enforcement's compliance with: relevant laws, regulations and policies the delegation framework for ASIC's statutory powers</li> <li>• Develop policies specific to Financial Services Enforcement and maintain existing policies</li> <li>• Take reasonable steps to ensure Financial Services Enforcement staff are qualified to effectively undertake their work</li> </ul>	<p>Yes</p> <p>No</p> <p>No</p> <p>No</p>	Executive Director, Markets Enforcement

5	<b>Risk</b> Manage risks faced by Financial Services Enforcement group in line with ASIC's risk appetite	<b>Office of Enforcement</b> <ul style="list-style-type: none"> <li>Identify and manage material risks faced by the Office of Enforcement in line with ASIC's risk appetite</li> </ul> <b>Financial Services Enforcement</b> <ul style="list-style-type: none"> <li>Identify and manage material risks (including emerging risks) faced by Financial Services Enforcement in line with ASIC's risk appetite and take reasonable steps to ensure that appropriate actions are developed, implemented and escalated</li> <li>Maintain an effective control environment across Financial Services Enforcement</li> </ul>	Yes   No   No	Executive Director, Markets Enforcement
6	<b>Determine whether to investigate potential misconduct</b>	<ul style="list-style-type: none"> <li>Review referrals for investigation from other ASIC teams and referrals from other regulators</li> </ul>	No	
7	<b>Determine the seriousness of the matter</b>	<ul style="list-style-type: none"> <li>Assess the seriousness of potential misconduct and its market impact referred for investigation, including its impact on market integrity or the confidence of investors and financial consumers</li> </ul>	No	
8	<b>Investigate potential misconduct</b>	<ul style="list-style-type: none"> <li>Investigate potential misconduct that is referred to Financial Services Enforcement and that falls within Financial Services Enforcement group's scope including:             <ul style="list-style-type: none"> <li>institutions, bodies and sectors that fall within Financial Services group's supervision scope (including retail banking, credit, payments and insurance)</li> <li>institutions, bodies and sectors that fall within Wealth Management group's supervision scope (including financial advice, managed investment schemes and superannuation)</li> </ul> </li> <li>Participate in and investigate matters as part of the Serious Financial Crime Taskforce</li> </ul>	No          Yes	Executive Director, Markets Enforcement

9	<b>Determine and conduct enforcement actions</b>	<ul style="list-style-type: none"> <li>• Determine enforcement actions, and seek approval from the Commission Enforcement Committee as required by the thresholds outlined in ASIC's governance and accountability framework</li> <li>• Conduct enforcement actions</li> </ul>	No  No	
10	<b>Develop strategic regulatory policies</b>	<ul style="list-style-type: none"> <li>• In consultation with the Strategy group, develop recommendations for material legislative reform and positions on existing reform processes for approval by Commission</li> <li>• Once recommendations are approved by Commission and where Financial Services Enforcement has carriage of the policy reform, represent and advocate ASIC's views and work with Treasury in the policy development and drafting process</li> </ul>	Yes  No	Executive Director, Strategy
11	<b>Lead the Office of Enforcement and the Financial Services Enforcement group to build ASIC's desired culture</b>	<p><b>Office of Enforcement</b></p> <ul style="list-style-type: none"> <li>• Work with People and Development to develop appropriate enforcement training and ensure enforcement staff undertake training as required</li> <li>• Build staff capability across the Office of Enforcement</li> <li>• Effectively manage the Enforcement Special Account (ESA)</li> </ul> <p><b>Financial Services Enforcement</b></p> <ul style="list-style-type: none"> <li>• Uphold ASIC's Values and Code of Conduct</li> <li>• Build team engagement</li> <li>• Oversee staff development and performance management</li> <li>• Develop and review succession plans for FSE</li> <li>• Exercise Officer due diligence obligations as set out in the WHS Act 2011</li> <li>• Manage Financial Services Enforcement expenditure in line with the budget included in the group's business plan</li> <li>• Build the desired culture (including risk culture)</li> </ul>	Yes  Yes Yes  No No No No No No Yes	Executive Director, Markets Enforcement  Executive Director, Markets Enforcement        Executive Director team

## Executive Director, Registry

### Accountable person details

<b>Full name(s)</b>	Rosanne Bell
<b>Role title</b>	Executive Director, Registry
<b>Reports to</b>	The Accountable Authority
<b>Accountable to</b>	The Accountable Authority and the Commission
<b>Member of</b>	Executive Committee (standing attendee of the Commission Regulatory Committee)
<b>Role start date</b>	December 2019
<b>Date statement last updated</b>	November 2020

### Overview of roles and responsibilities

The Executive Director, Registry is responsible for providing stakeholders with efficient and accessible business registers and the legal infrastructure that enables businesses to operate in Australia. The group registers business names and companies, facilitates lodgments, exercises legal discretions to approve names or initiate cancellation of registrations, and provides public searching and enquiry functions relating to all public registers. The Executive Director, Registry is accountable for the maintenance, integrity, and improvement of ASIC's registers, engagement with ASIC's regulatory teams, leading the registry modernisation, and ensuring the effectiveness of Registry's underlying technological infrastructure.

## Details of individual accountabilities

Ref	Activity level 2	Activity level 3		
1	<p><b>Strategy</b></p> <p>Support the achievement of ASIC's strategic priorities through effective business planning</p>	<ul style="list-style-type: none"> <li>• Develop Registry group's business plan in line with ASIC's strategy</li> <li>• When approved by the Commission, lead the successful delivery of the business plan</li> </ul>	No	
2	<p><b>Represent ASIC</b></p> <p>Effectively communicate ASIC's regulatory actions and outcomes</p>	<ul style="list-style-type: none"> <li>• Represent the Registry group to external stakeholders in line with ASIC's external communication policy and framework</li> <li>• Work with Commission and Corporate Affairs to ensure the Registry group's regulatory outcomes and strategies are effectively communicated</li> <li>• Manage ASIC's relationship with the International Corporate Registrar's Forum</li> </ul>	No	
3	<p><b>Governance</b></p> <p>Promote effective decision-making</p>	<ul style="list-style-type: none"> <li>• Make timely and well-developed recommendations to Commission</li> <li>• As a member of the Executive Committee: <ul style="list-style-type: none"> <li>– make effective operational decisions and provide leadership, direction and oversight in relation to the day-to-day management of ASIC</li> <li>– implement and deliver ASIC's strategies, policies, plans and priorities in the most effective and efficient way possible</li> <li>– consult and collaborate on regulatory and enforcement matters to achieve ASIC's statutory objectives</li> <li>– review matters that fall outside of ASIC's direct regulatory remit (e.g. unlicensed conduct) and, if necessary, escalate to the Commission</li> </ul> </li> <li>• Deliver components of operational matters when approved by the Executive Committee</li> </ul>	No Yes	Executive Director team

Ref	Activity level 2	Activity level 3		
4	<b>Legal and compliance</b> Enable ASIC to execute its regulatory mandate in accordance with its statutory powers and obligations	<ul style="list-style-type: none"> <li>Oversee the Registry group's compliance with:               <ul style="list-style-type: none"> <li>relevant laws, regulations and policies</li> <li>the delegation framework for ASIC's statutory powers</li> </ul> </li> <li>Develop policies specific to the Registry group and maintain existing policies</li> <li>Take reasonable steps to ensure staff are qualified to effectively undertake their work</li> </ul>	No	
			No	
			No	
5	<b>Risk</b> Manage risks faced by Registry group in line with ASIC's risk appetite	<ul style="list-style-type: none"> <li>Identify and manage material risks (including emerging risks) faced by the Registry group in line with ASIC's risk appetite and take reasonable steps to ensure that appropriate actions are developed, implemented and escalated</li> <li>Maintain an effective control environment across the Registry group</li> </ul>	No	
			No	
6	<b>Maintain and improve ASIC's registers</b>	<ul style="list-style-type: none"> <li>Update and maintain live and historic registers to ensure continued accuracy and use</li> <li>Improve and change the registry over time to comply with regulation and law reforms</li> <li>Monitor technology infrastructure to identify potential issues or deficiencies</li> <li>Alert the Chief Information Officer of any potential issues or deficiencies</li> <li>Ensure basic integrity of registry information by running base compliance checks and reminders for the registry population</li> </ul>	No	Chief Information Officer
			No	
			Yes	
			No	
			No	
7	<b>Engage with regulatory and supervisory teams on potential misconduct</b>	<ul style="list-style-type: none"> <li>Engage with ASIC's regulatory and supervisory teams on potential misconduct evident through registry business activities</li> <li>Identify and refer potential misconduct to the relevant regulatory and supervisory team (e.g. Assessment and Intelligence, Financial Services, Wealth Management and Markets)</li> </ul>	No	
			No	



8	<b>Prepare ASIC for registry modernisation</b>	<ul style="list-style-type: none"> <li>• Prioritise business-as-usual funding and effort to focus on critical areas</li> <li>• Contribute to the development of proposals to obtain government support funding for this program</li> <li>• Plan for registry modernisation, including the potential move of ASIC's registry functions to the Australian Taxation Office</li> </ul>	No Yes No	Chief Financial Officer
9	<b>Lead Registry to build ASIC's desired culture</b>	<ul style="list-style-type: none"> <li>• Uphold ASIC's Values and Code of Conduct</li> <li>• Build team engagement and capability</li> <li>• Oversee staff development and performance management arrangements</li> <li>• Develop and review succession plans for the Registry</li> <li>• Exercise Officer due diligence obligations as set out in the WHS Act 2011</li> <li>• Manage Registry's expenditure in line with the budget included in Registry's business plan</li> <li>• Build the desired culture (including risk culture)</li> <li>• Work with the Executive Director team to effectively manage the Enforcement Special Account (ESA)</li> </ul>	No No No No No No Yes Yes	Executive Director team Executive Director team

## Executive Director, Strategy

### Accountable person details

<b>Full name(s)</b>	Greg Kirk
<b>Role title</b>	Executive Director, Strategy
<b>Reports to</b>	The Accountable Authority
<b>Accountable to</b>	The Accountable Authority and the Commission
<b>Member of</b>	Executive Committee and Executive Risk Committee (standing attendee of the Emerging Threats and Harms Committee, Commission Regulatory Committee, Regulatory Policy Committee, and the Regulatory Issues Committee)
<b>Role start date</b>	December 2019
<b>Date statement last updated</b>	November 2020

### Overview of roles and responsibilities

The Executive Director, Strategy is responsible for shaping and supporting ASIC's strategic objectives, leading strategic planning, contributing to law reform and review processes, providing behavioural insights, developing and influencing domestic and international regulatory policy and building financial capability. The group is comprised of Strategic Policy, the Behavioural Unit, Strategic Intelligence, International and Financial Capability. The Executive Director is responsible for providing strategic advice and planning support to the Commission, supporting the Commission in the development of regulatory policies, supporting the delivery of ASIC's priorities by facilitating and coordinating ASIC's international cooperation with overseas jurisdictions, building innovative practices based on behavioural and data analytical research, as well as working to influence the behaviour of Australian consumers and investors in relation to their finances. The Executive Director, Strategy is also accountable for implementing strategies for Strategy group, managing risks faced by Strategy group in line with ASIC's risk appetite as well as managing the Strategy group's performance.

## Details of individual accountabilities

Ref	Activity level 2	Activity level 3	Shared	Person(s)
1	<b>Strategy</b> Support the achievement of ASIC's strategic priorities through effective business planning	<ul style="list-style-type: none"> <li>Assist Commission in determining ASIC's strategic priorities</li> <li>Manage ASIC's business planning process and preparation of ASIC's corporate plan</li> <li>Develop Strategy group's business plan in line with ASIC's strategy</li> <li>When approved by the Commission, lead the successful delivery of the business plan</li> </ul>	No No No No	
2	<b>Represent ASIC</b> Effectively communicate ASIC's regulatory actions and outcomes	<ul style="list-style-type: none"> <li>Represent the Strategy group to external stakeholders in line with ASIC's external communication policy and framework</li> <li>Develop and provide support for mechanisms, including external panels for ASIC to access insights and guidance from external parties</li> <li>Oversee the delivery of the ASIC Annual Forum</li> <li>Oversee the production of ASIC's Annual Report for approval by the Accountable Authority</li> <li>Oversee the production of the annual cost recovery implementation statement (CRIS) for ASIC industry funding</li> </ul>	No No Yes No Yes	ASIC Annual Forum Board  COO/ Chief Financial Officer

Ref	Activity level 2	Activity level 3	Shared	Person(s)
3	<p><b>Governance</b></p> <p>Promote effective decision-making</p>	<ul style="list-style-type: none"> <li>• Make timely and well-developed recommendations to Commission</li> <li>• As a member of the Executive Committee:               <ul style="list-style-type: none"> <li>– make effective operational decisions and provide leadership, direction and oversight in relation to the day-to-day management of ASIC</li> <li>– implement and deliver ASIC's strategies, policies, plans and priorities in the most effective and efficient way possible</li> <li>– consult and collaborate on regulatory and enforcement matters to achieve ASIC's statutory objectives</li> <li>– review matters that fall outside of ASIC's direct regulatory remit (e.g. unlicensed conduct) and, if necessary, escalate to the Commission</li> </ul> </li> <li>• Deliver components of operational matters when approved by the Executive Committee</li> </ul>	<p>No</p> <p>Yes</p> <p>No</p>	Executive Director team
4	<p><b>Legal and compliance</b></p> <p>Enable ASIC to execute its regulatory mandate in accordance with its statutory powers and obligations</p>	<ul style="list-style-type: none"> <li>• Oversee the Strategy group's compliance with:               <ul style="list-style-type: none"> <li>– relevant laws, regulations and policies</li> <li>– the delegation framework for ASIC's statutory powers</li> </ul> </li> <li>• Develop policies specific to the Strategy group and maintain existing policies</li> <li>• Take reasonable steps to ensure staff are qualified to effectively undertake their work</li> </ul>	<p>No</p> <p>No</p> <p>No</p>	
5	<p><b>Risk</b></p> <p>Manage risks faced by Strategy group in line with ASIC's risk appetite</p>	<ul style="list-style-type: none"> <li>• Identify and manage material risks (including emerging risks) faced by the Strategy group in line with ASIC's risk appetite and take reasonable steps to ensure that appropriate actions are developed, implemented and escalated</li> <li>• Maintain an effective control environment across the Strategy group</li> </ul>	<p>No</p> <p>No</p>	

Ref	Activity level 2	Activity level 3	Shared	Person(s)
6	Develop strategic regulatory policies	<ul style="list-style-type: none"> <li>Oversee the effective communication and use of ASIC's regulatory policy framework across the organisation</li> <li>In consultation with relevant regulatory and supervisory or enforcement teams, develop recommendations for material legislative reform and positions on existing reform processes for approval by Commission</li> <li>Once recommendations are approved by Commission and when the Strategy group has carriage of the policy reform, represent and advocate ASIC's views and work with Treasury in the policy development and drafting process</li> <li>Develop and revise strategic and/or important regulatory policies for approval by Commission</li> <li>Set the standards for policy work undertaken by ASIC teams</li> </ul>	No	ED, Markets group, ED, Financial Services & Wealth, ED, ME or ED, FSE
			Yes	
			No	
			No	
			No	
7	Increase the financial capability of Australians	<ul style="list-style-type: none"> <li>Influence consumer and investor behaviour by developing and implementing financial capability strategies</li> <li>Promote coordination across other public and private sector efforts to build financial capability in the community</li> </ul>	No	
			No	
8	Oversee ASIC's international engagement	<ul style="list-style-type: none"> <li>Oversee ASIC's international strategy to assist ASIC in achieving its strategic priorities</li> <li>Approve international travel, ensuring that travel is aligned to the strategic priorities and is an effective and efficient use of ASIC's resources</li> <li>Coordinate ASIC's handling of international requests for regulatory assistance</li> </ul>	No	
			No	
			No	

Ref	Activity level 2	Activity level 3	Shared	Person(s)
9	<b>Build innovative practices</b>	<ul style="list-style-type: none"> <li>Promote and advocate the use of findings and insights of the behavioural economics and strategic intelligence teams into ASIC's regulatory practices and policies</li> <li>Actively work to encourage the development and adoption of regulatory technology (regtech) solutions and behavioural economics insights in the financial services sector</li> <li>Promote the incorporation of data analytics practices into ASIC's regulatory practices</li> </ul>	No No Yes	COO
10	<b>Lead the Strategy group to build ASIC's desired culture</b>	<ul style="list-style-type: none"> <li>Uphold ASIC's Values and Code of Conduct</li> <li>Build team engagement and capability</li> <li>Oversee staff development and performance management arrangements</li> <li>Develop and review succession plans for the Strategy group</li> <li>Exercise Officer due diligence obligations as set out in the WHS Act 2011</li> <li>Manage the Strategy group's expenditure in line with the budget included in the Strategy group's business plan</li> <li>Build the desired culture (including risk culture)</li> </ul>	No No No No No Yes	Executive Director team

## Executive Director, Assessment and Intelligence

### Accountable person details

<b>Full name(s)</b>	Diana Steicke
<b>Role title</b>	Executive Director (Acting), Assessment and Intelligence
<b>Reports to</b>	The Accountable Authority
<b>Accountable to</b>	The Accountable Authority and the Commission
<b>Member of</b>	Executive Committee (standing attendee of the Commission Regulatory Committee, and Emerging Threats and Harms Committee)
<b>Role start date</b>	December 2019
<b>Date statement last updated</b>	November 2020

### Overview of roles and responsibilities

The Executive Director of Assessment and Intelligence is responsible for assessing and referring reports of misconduct, breach reports, statutory reports from liquidators and auditors; and assessing and granting licence applications and auditor registrations. The group is also comprised of the Office of the Whistleblower and the Small Business Engagement and Compliance team. Small Business Engagement and Compliance is the key engagement point with small business and peer small business regulators and the team ensures basic compliance by small business with ASIC's requirements. The team also assists liquidators gain compliance by directors in liquidations. The Executive Director is accountable for implementing a risk-based synthesis of ASIC's regulatory position in relation to licence applications and misconduct and breach reports, developing approaches to the engagement and regulation of small business and delivering enforcement outcomes for small business. The Executive Director is also accountable for managing risks faced by the Assessment and Intelligence group in line with ASIC's risk appetite.

## Details of individual accountabilities

Ref	Activity level 2	Activity level 3	Shared	Person(s)
1	<b>Strategy</b> Support the achievement of ASIC's strategic priorities through effective business planning	<ul style="list-style-type: none"> <li>Develop Assessment and Intelligence group's business plan in line with ASIC's strategy</li> <li>When approved by the Commission, lead the successful delivery of the business plan</li> </ul>	No No	
2	<b>Represent ASIC</b> Effectively communicate ASIC's regulatory actions and outcomes	<ul style="list-style-type: none"> <li>Represent the group to external stakeholders in line with ASIC's external communication policy and framework</li> <li>Work with Commission and Corporate Affairs to ensure the Assessment and Intelligence group's regulatory outcomes and strategies are effectively communicated</li> </ul>	No No	
3	<b>Governance</b> Promote effective decision-making	<ul style="list-style-type: none"> <li>Make timely and well-developed recommendations to Commission</li> <li>As a member of the Executive Committee: <ul style="list-style-type: none"> <li>make effective operational decisions and provide leadership, direction and oversight in relation to the day-to-day management of ASIC</li> <li>implement and deliver ASIC's strategies, policies, plans and priorities in the most effective and efficient way possible</li> <li>consult and collaborate on regulatory and enforcement matters to achieve ASIC's statutory objectives</li> <li>review matters that fall outside of ASIC's direct regulatory remit (e.g. unlicensed conduct) and, if necessary, escalate to the Commission</li> </ul> </li> <li>Deliver components of operational matters when approved by the Executive Committee</li> </ul>	No Yes No	Executive Director team
4	<b>Legal and compliance</b>	<ul style="list-style-type: none"> <li>Oversee the Assessment and Intelligence group's compliance with:</li> </ul>	No	



Ref	Activity level 2	Activity level 3	Shared	Person(s)
	Enable ASIC to execute its regulatory mandate in accordance with its statutory powers and obligations	<ul style="list-style-type: none"> <li>– relevant laws, regulations and policies</li> <li>– the delegation framework for ASIC's statutory powers</li> <li>• Develop policies specific to the Assessment and Intelligence group and maintain existing policies</li> <li>• Take reasonable steps to ensure staff are qualified to effectively undertake their work</li> </ul>	No No	
5	<b>Risk</b> Manage risks faced by the Assessment and Intelligence group in line with ASIC's risk appetite	<ul style="list-style-type: none"> <li>• Identify and manage material risks (including emerging risks) faced by the Assessment and Intelligence group in line with ASIC's risk appetite and take reasonable steps to ensure that appropriate actions are developed, implemented and escalated</li> <li>• Maintain an effective control environment across the Assessment and Intelligence group</li> </ul>	No No	
6	<b>Issue licences and registrations</b>	<ul style="list-style-type: none"> <li>• Assess licence applications against relevant ASIC policies and guidelines, and grant Australian Financial Services licences and Australian Credit Licences to institutions that fulfil the requirements outlined in the policy and guidelines</li> <li>• Assess applications for registration of auditors against relevant ASIC policy and guidelines and register auditors that fulfil the requirements outlined in the policy and guidelines</li> </ul>	No No	

Ref	Activity level 2	Activity level 3	Shared	Person(s)
7	<b>Assess and action misconduct and breach reports</b>	<ul style="list-style-type: none"> <li>Using a risk-based approach, assess reports of misconduct received from the general public and their representatives, external administrators and breach notifications from regulated entities (including financial services licensees and auditors)</li> <li>Assess the seriousness of the potential misconduct and its impact on markets, consumers and consumer confidence</li> <li>Refer cases of potential misconduct to regulatory and supervisory teams or the Office of Enforcement (in consultation with the relevant regulatory, supervisory or enforcement team)</li> <li>Determine subsequent actions for cases not referred to regulatory and supervisory teams or the Office of Enforcement (including guidance and education, further surveillance or monitoring, no further action)</li> <li>Ensure referred matters are actioned in a timely way and escalate to the Commission where necessary</li> <li>Oversee the Office of the Whistleblower by: <ul style="list-style-type: none"> <li>recording and actioning disclosures received from whistleblowers</li> <li>ensuring communication with whistleblowers throughout ASIC's enquiries</li> <li>implementing Australia's corporate sector whistleblower protection regime</li> </ul> </li> </ul>	No No No No No No	
8	<b>Engage and assist small businesses</b>	<ul style="list-style-type: none"> <li>Engage and assist small business, ensuring small businesses understand, and are fulfilling, their compliance obligations, including timely and accurate form and financials report lodgment</li> </ul>	No	

Ref	Activity level 2	Activity level 3	Shared	Person(s)
9	<b>Investigate potential misconduct of small pty ltd companies, their directors and officers</b>	<ul style="list-style-type: none"> <li>• Determine whether to investigate potential misconduct based on relevance and materiality or to refer it to the Office of Enforcement</li> <li>• Assess the outcomes of monitoring and surveillance, referrals from other regulators, breach notices, statutory reports and reports of misconduct from members of the public</li> <li>• Investigate potential misconduct of small pty ltd companies, their directors and officers</li> </ul>	No No	
10	<b>Determine and conduct enforcement action</b>	<ul style="list-style-type: none"> <li>• Determine enforcement action (including administrative action, civil proceedings, criminal briefs to the CDPD and internal prosecution)</li> <li>• Conduct enforcement action</li> </ul>	No No	
11	<b>Lead the Assessment and Intelligence group to build ASIC's desired culture</b>	<ul style="list-style-type: none"> <li>• Uphold ASIC's Values and Code of Conduct</li> <li>• Build team engagement and capability</li> <li>• Oversee staff development and performance management arrangements</li> <li>• Develop and review succession plans for the Assessment and Intelligence group</li> <li>• Exercise Officer due diligence obligations as set out in the WHS Act 2011</li> <li>• Manage the Assessment and Intelligence group's expenditure in line with the budget included in the group's business plan</li> <li>• Build the desired culture (including risk culture)</li> </ul>	No No No No No Yes	Executive Director team



## Chief Operating Officer

### Accountable person details

<b>Full name(s)</b>	Warren Day
<b>Role title</b>	Chief Operating Officer (COO)
<b>Reports to</b>	The Accountable Authority
<b>Accountable to</b>	The Accountable Authority and the Commission
<b>Member of</b>	Executive Committee and Executive Risk Committee
<b>Effective date</b>	December 2019
<b>Date statement last updated</b>	December 2019

### Overview of roles and responsibilities

The COO leads the Operations group which consists of Finance, Information Technology (IT), Data and Analytics, and Services (Corporate and Specialist) and People & Development. The COO is also responsible as:

- Senior Responsible Officer for ASIC's Regulatory Transformation project
- ASIC's Chief Security Officer in accordance with the Protective Security Policy Framework
- Crisis director and Chair of the Crisis Management Team

The COO is accountable for:

- the provision of infrastructure and support services that enable the delivery of ASIC's strategic objectives in the most efficient and effective way
- the management of ASIC's financial and information technology risks
- assisting ASIC teams manage their operational risks by providing and overseeing policies which are maintained by the Operations group
- skilled workforce supported by able leaders
- safe and secure working environment



Ref	Activity level 2	Activity level 3	Shared	Person(s)
4	<b>Monitor the effectiveness of AMAR</b>	<ul style="list-style-type: none"> <li>Monitor the effectiveness of ASIC's Management Accountability Regime (AMAR) on an ongoing basis</li> <li>Check and challenge AMAR to ensure it is fit for purpose</li> <li>Update and improve AMAR during periods of organisational change</li> </ul>	No No No	
5	<b>Legal and compliance</b> Enable ASIC to execute its regulatory mandate in accordance with its statutory powers and obligations	<ul style="list-style-type: none"> <li>Oversee the Operations group's compliance with: <ul style="list-style-type: none"> <li>– relevant laws, regulations and policies</li> <li>– the delegation framework for ASIC's statutory powers</li> </ul> </li> <li>Develop policies specific to the Operations group and maintain existing policies</li> <li>Develop key operational policies for ASIC that enable ASIC to meet its obligations under the PGPA Act 2013, WHS Act 2011 and other whole of Australian Government policies and requirements and oversee compliance to these policies in consultation and coordination with the Central Compliance Unit</li> </ul>	No No No	
6	<b>Manage Operations group in line with ASIC's internal frameworks</b>	<ul style="list-style-type: none"> <li>Lead Operations group consistent with ASIC's frameworks guidelines and relevant delegations</li> <li>Set and review operational level instructions within Operations group consistent with ASIC's frameworks</li> </ul>	No	
7	<b>Risk</b> Manage risks faced by the Operations group in line with ASIC's risk appetite	<ul style="list-style-type: none"> <li>Identify and manage material risks (including emerging risks) faced by the Operations group in line with ASIC's risk appetite and take reasonable steps to ensure that appropriate actions are developed, implemented and escalated</li> <li>Maintain an effective control environment across the Operations group</li> <li>Assisting ASIC teams manage operational risks by providing and overseeing policies which are maintained by the Operations group</li> </ul>	No No No	

Ref	Activity level 2	Activity level 3	Shared	Person(s)
8	<b>Finance</b>	<ul style="list-style-type: none"> <li>Assist the Accountable Authority discharge their obligations under the PGPA Act 2013</li> <li>In consultation with the Executive Directors, assist Commission to allocate ASIC's budget so it can meet its strategic priorities</li> <li>Provide and manage financial controls, frameworks, policies and guidelines so ASIC operates effectively and efficiently</li> <li>Maintain and oversee compliance with the financial delegations framework</li> <li>Provide Commission with strategic financial reporting</li> <li>Work with relevant government departments to seek adjustments to our funding as required</li> </ul>	No No No No No	
9	<b>Technology</b>	<ul style="list-style-type: none"> <li>Provide effective technology solutions and services to all of ASIC, internally and externally</li> <li>Establish and monitor ASIC's cyber security, data security and privacy and business continuity frameworks</li> </ul>	No	
10	<b>Data and analytics</b>	<ul style="list-style-type: none"> <li>Provide data management and analytics capabilities to assist ASIC to meet its strategic priorities</li> </ul>	Yes	Executive Director, Strategy
11	<b>Corporate and regulatory support</b>	<ul style="list-style-type: none"> <li>Comply with Australian Government contracts</li> <li>Provide corporate services to ASIC (including facilities, administration, property, security, business continuity management and the Information Resource Centre)</li> <li>Provide regulatory support services to ASIC (including forensic accounting, computer forensics, evidence management, knowledge management and business reporting)</li> </ul>	No No No	



Ref	Activity level 2	Activity level 3	Shared	Person(s)
12	<b>Lead the Operations group to build ASIC's desired culture</b>	<ul style="list-style-type: none"> <li>• Uphold ASIC's Values and Code of Conduct</li> <li>• Build team engagement and capability</li> <li>• Oversee staff selection and appointment for Operations group</li> <li>• Oversee staff development and performance management arrangements</li> <li>• Develop and review succession plans for the Operations group</li> <li>• Exercise Officer due diligence obligations as set out in the WHS Act 2011</li> <li>• Manage the Operations group's expenditure in line with the budget included in the business plan</li> <li>• Build the desired culture (including risk culture)</li> </ul>	<p>No</p> <p>No</p> <p>No</p> <p>No</p> <p>No</p> <p>No</p> <p>No</p> <p>Yes</p>	<p></p> <p></p> <p></p> <p></p> <p></p> <p></p> <p></p> <p>Executive Director team</p>

## Chief Supervisory Officer

### Accountable person details

<b>Full name(s)</b>	Oliver Harvey
<b>Role title</b>	Chief Supervisory Officer
<b>Reports to</b>	The Accountable Authority
<b>Accountable to</b>	The Accountable Authority and the Commission
<b>Member of</b>	Executive Committee, Regulatory Issues Committee (standing attendee of the Emerging Threats and Harms Committee)
<b>Role start date</b>	December 2019
<b>Date statement last updated</b>	November 2020

### Overview of roles and responsibilities

ASIC's Chief Supervisory Officers jointly lead the Supervision Group and are responsible for driving a real-time supervisory model for Australia's largest and most important financial institutions. The Chief Supervisory Officers are accountable for on-site supervision of the in-scope entities, including the engagement with senior executives and board members of these institutions. The Chief Supervisory Officers are also accountable for leading an enhanced supervisory approach across ASIC.

## Details of individual accountabilities

Ref	Activity level 2	Activity level 3	Shared	Person(s)
1	<b>Strategy</b> Support the achievement of ASIC's strategic priorities through effective business planning	<ul style="list-style-type: none"> <li>Develop the Supervision Group team's business plan in line with ASIC's strategy</li> <li>When approved by the Commission, lead the successful delivery of the business plan</li> </ul>	Yes Yes	Chief Supervisory Officers Chief Supervisory Officers
2	<b>Governance</b> Promote effective decision-making	<ul style="list-style-type: none"> <li>Make timely and well-developed recommendations to Commission</li> <li>As a member of the Executive Committee: <ul style="list-style-type: none"> <li>make effective operational decisions and provide leadership, direction and oversight in relation to the day-to-day management of ASIC</li> <li>implement and deliver ASIC's strategies, policies, plans and priorities in the most effective and efficient way possible</li> <li>consult and collaborate on regulatory and enforcement matters to achieve ASIC's statutory objectives</li> <li>review matters that fall outside of ASIC's direct regulatory remit (e.g. unlicensed conduct) and, if necessary, escalate to the Commission</li> </ul> </li> <li>Deliver components of operational matters when approved by the Executive Committee</li> </ul>	Yes Yes Yes	Chief Supervisory Officers Executive Director team Chief Supervisory Officers
3	<b>Legal and compliance</b> Enable ASIC to execute its regulatory mandate in accordance with its statutory powers and obligations	<ul style="list-style-type: none"> <li>Oversee the Supervision Group's compliance with: <ul style="list-style-type: none"> <li>relevant laws, regulations and policies</li> <li>the delegation framework for ASIC's statutory powers</li> </ul> </li> <li>Develop policies specific to the Supervision Group and maintain existing policies</li> <li>Take reasonable steps to ensure staff are qualified to effectively undertake their work</li> </ul>	Yes Yes Yes	Chief Supervisory Officers Chief Supervisory Officers Chief Supervisory Officers

Ref	Activity level 2	Activity level 3	Shared	Person(s)
4	<b>Risk</b> Manage risks faced by Supervision Group in line with ASIC's risk appetite	<ul style="list-style-type: none"> <li>Identify and manage material risks (including emerging risks) faced by the Supervision Group in line with ASIC's risk appetite and take reasonable steps to ensure that appropriate actions are developed, implemented and escalated</li> <li>Maintain an effective control environment across the Supervision Group team</li> </ul>	Yes  Yes	Chief Supervisory Officers  Chief Supervisory Officers
5	<b>Conduct on-site supervision of designated entities</b>	<ul style="list-style-type: none"> <li>Manage ASIC's engagement with senior executives and board members during on-site supervision exercises</li> <li>Coordinate the communication and delivery of ASIC regulatory messages arising from on-site supervision exercises</li> <li>Check and challenge selected procedures and processes to encourage behavioural change within designated entities</li> <li>Exchange relevant information with the Australian Prudential Regulation Authority relating to the program and in-scope institutions</li> </ul>	Yes  Yes  Yes	Chief Supervisory Officers  Chief Supervisory Officers  Chief Supervisory Officers
6	<b>Engage with regulatory and supervisory teams to provide holistic oversight</b>	<ul style="list-style-type: none"> <li>Provide insights on designated entities to regulatory and supervisory teams</li> <li>Engage with regulatory and supervisory teams to identify root causes for symptomatic issues within entities</li> <li>Lead regulatory and supervisory teams in applying relevant Supervision Group processes and methods to their supervision and surveillance activities</li> </ul>	Yes  Yes	Chief Supervisory Officers  Chief Supervisory Officers  Chief Supervisory Officers

Ref	Activity level 2	Activity level 3	Shared	Person(s)
7	Lead the Supervision Group to build ASIC's desired culture	<ul style="list-style-type: none"> <li>• Uphold ASIC's Values and Code of Conduct</li> <li>• Build team engagement and capability</li> <li>• Oversee staff development and performance management arrangements</li> <li>• Develop and review succession plans for the Supervision Group</li> <li>• Exercise Officer due diligence obligations as set out in the WHS Act 2011</li> <li>• Manage the Supervision Group's expenditure in line with the budget included in the business plan</li> <li>• Build the desired culture (including risk culture)</li> </ul>	<p>No</p> <p>Yes</p> <p>Yes</p> <p>Yes</p> <p>No</p> <p>Yes</p> <p>Yes</p>	<p>Chief Supervisory Officers</p> <p>Chief Supervisory Officers</p> <p>Chief Supervisory Officers</p> <p>Chief Supervisory Officers</p> <p>Executive Director team</p>

## Chief Supervisory Officer

### Accountable person details

<b>Full name(s)</b>	Louise Macaulay
<b>Role title</b>	Chief Supervisory Officer
<b>Reports to</b>	The Accountable Authority
<b>Accountable to</b>	The Accountable Authority and the Commission
<b>Member of</b>	Executive Committee, Regulatory Issues Committee (standing attendee of the Emerging Threats and Harms Committee)
<b>Role start date</b>	December 2019
<b>Date statement last updated</b>	November 2020

### Overview of roles and responsibilities

ASIC's Chief Supervisory Officers jointly lead the Supervision Group and are responsible for driving a real-time supervisory model for Australia's largest and most important financial institutions. The Chief Supervisory Officers are accountable for on-site supervision of the in-scope entities, including the engagement with senior executives and board members of these institutions. The Chief Supervisory Officers are also accountable for leading an enhanced supervisory approach across ASIC.

## Details of individual accountabilities

Ref	Activity level 2	Activity level 3	Shared	Person(s)
1	<b>Strategy</b> Support the achievement of ASIC's strategic priorities through effective business planning	<ul style="list-style-type: none"> <li>Develop the Supervision Group's business plan in line with ASIC's strategy</li> <li>When approved by the Commission, lead the successful delivery of the business plan</li> </ul>	Yes Yes	Chief Supervisory Officers Chief Supervisory Officers
2	<b>Governance</b> Promote effective decision-making	<ul style="list-style-type: none"> <li>Make timely and well-developed recommendations to Commission</li> <li>As a member of the Executive Committee: <ul style="list-style-type: none"> <li>make effective operational decisions and provide leadership, direction and oversight in relation to the day-to-day management of ASIC</li> <li>implement and deliver ASIC's strategies, policies, plans and priorities in the most effective and efficient way possible</li> <li>consult and collaborate on regulatory and enforcement matters to achieve ASIC's statutory objectives</li> <li>review matters that fall outside of ASIC's direct regulatory remit (e.g. unlicensed conduct) and, if necessary, escalate to the Commission</li> </ul> </li> <li>Deliver components of operational matters when approved by the Executive Committee</li> </ul>	Yes Yes Yes	Chief Supervisory Officers Executive Director team Chief Supervisory Officers
3	<b>Legal and compliance</b> Enable ASIC to execute its regulatory mandate in accordance with its statutory powers and obligations	<ul style="list-style-type: none"> <li>Oversee the Supervision Group's compliance with: <ul style="list-style-type: none"> <li>relevant laws, regulations and policies</li> <li>the delegation framework for ASIC's statutory powers</li> </ul> </li> <li>Develop policies specific to the Supervision Group and maintain existing policies</li> <li>Take reasonable steps to ensure staff are qualified to effectively undertake their work</li> </ul>	Yes Yes	Chief Supervisory Officers Chief Supervisory Officers

Ref	Activity level 2	Activity level 3	Shared	Person(s)
			Yes	Chief Supervisory Officers
4	<b>Risk</b> Manage risks faced by the Supervision Group in line with ASIC's risk appetite	<ul style="list-style-type: none"> <li>Identify and manage material risks (including emerging risks) faced by the Supervision Group in line with ASIC's risk appetite and take reasonable steps to ensure that appropriate actions are developed, implemented and escalated</li> <li>Maintain an effective control environment across the Supervision Group</li> </ul>	Yes	Chief Supervisory Officers
			Yes	Chief Supervisory Officers
5	<b>Conduct on-site supervision of designated entities</b>	<ul style="list-style-type: none"> <li>Manage ASIC's engagement with senior executives and board members during on-site supervision exercises</li> <li>Coordinate the communication and delivery of ASIC regulatory messages arising from on-site supervision exercises</li> <li>Check and challenge selected procedures and processes to encourage behavioural change within designated entities</li> <li>Exchange relevant information with the Australian Prudential Regulation Authority relating to the program and in-scope institutions</li> </ul>	Yes	Chief Supervisory Officers
			Yes	Chief Supervisory Officers
			Yes	Chief Supervisory Officers
			Yes	Chief Supervisory Officers
6	<b>Engage with regulatory and supervisory teams to provide holistic oversight</b>	<ul style="list-style-type: none"> <li>Provide insights on designated entities to regulatory and supervisory teams</li> <li>Engage with regulatory and supervisory teams to identify root causes for symptomatic issues within entities</li> <li>Lead regulatory and supervisory teams in applying relevant Close and Continuous Monitoring processes and methods to their supervision and surveillance activities</li> </ul>	Yes	Chief Supervisory Officers
			Yes	Chief Supervisory Officers
			Yes	Chief Supervisory Officers



Ref	Activity level 2	Activity level 3	Shared	Person(s)
7	<b>Lead the Supervision Group to build ASIC's desired culture</b>	<ul style="list-style-type: none"> <li>• Uphold ASIC's Values and Code of Conduct</li> <li>• Build team engagement and capability</li> <li>• Oversee staff development and performance management arrangements</li> <li>• Develop and review succession plans for the Supervision Group</li> <li>• Exercise Officer due diligence obligations as set out in the WHS Act 2011</li> <li>• Manage the Supervision Group's expenditure in line with the budget included in the business plan</li> <li>• Build the desired culture (including risk culture)</li> </ul>	<p>No</p> <p>Yes</p> <p>Yes</p> <p>Yes</p> <p>No</p> <p>Yes</p> <p>Yes</p>	<p>Chief Supervisory Officers</p> <p>Chief Supervisory Officers</p> <p>Chief Supervisory Officers</p> <p>Chief Supervisory Officers</p> <p>Executive Director team</p>

## Chief Internal Audit Executive

### Accountable person details

Full name(s)	Shelley Denniss
Role title	Chief Internal Audit Executive
Reports to	The Accountable Authority
Accountable to	The Accountable Authority and the Commission
Member of	Executive Risk Committee (also a standing attendee of the Audit Committee and Commission Risk Committee)
Role start date	December 2019
Date statement last updated	November 2020

### Overview of roles and responsibilities

The Chief Internal Audit Executive is responsible for executive management of ASIC's internal audit function. The internal audit function supports the Audit Committee to provide independent assurance to ASIC's Chair on the organisation's financial and performance reporting responsibilities, risk oversight and management, and system of internal control. The Chief Internal Audit Executive is responsible through the IA functions for:

- the development and delivery of a risk-based Internal Audit Plan to evaluate the effectiveness of internal controls and risk management processes across ASIC and providing independent challenge and escalation where required

## Details of individual accountabilities

Ref	Activity level 2	Activity level 3	Shared	Person(s)
1	<b>Strategy</b> Support the achievement of ASIC's strategic priorities through effective business planning	<ul style="list-style-type: none"> <li>Develop the risk-based Internal Audit Plan to evaluate the effectiveness of internal controls and risk management processes across ASIC for endorsement by the Audit Committee and approval by Commission</li> <li>Develop the IA business plan for endorsement by the Executive Risk Committee<sup>1</sup> and approval by the Commission</li> <li>When approved by the Commission, lead the successful delivery of the business plan</li> </ul>	Yes  No No	Members of the Audit Committee
2	<b>Legal and compliance</b> Enable ASIC to execute its regulatory mandate in accordance with its statutory powers and obligations	<ul style="list-style-type: none"> <li>Oversee the IA function's compliance with: <ul style="list-style-type: none"> <li>– relevant laws, regulations and policies</li> <li>– the delegation framework for ASIC's statutory powers</li> </ul> </li> <li>Develop policies specific to the IA function and maintain existing IA policies</li> <li>Take reasonable steps to ensure staff are qualified to effectively undertake their work</li> <li>Take reasonable steps to ensure the work of IA staff is consistent with and internal audit methodology</li> </ul>	No  No No No	

<sup>1</sup> This is a new Committee under ASIC's governance framework. ASIC is in the process of reviewing and updating its risk management arrangements

Ref	Activity level 2	Activity level 3	Shared	Person(s)
3	<p><b>Risk</b></p> <p>Manage risks faced by IAOR functions in line with ASIC's risk appetite</p>	<ul style="list-style-type: none"> <li>• Identify and manage material risks (including emerging risks) faced by the IAOR function in line with ASIC's risk appetite and take reasonable steps to ensure that appropriate actions are developed, implemented and escalated</li> <li>• Maintain an effective control environment across the IAOR function</li> <li>• Proactively identify and manage risks, controls and compliance obligations in relation to IAOR, in accordance with ASIC's Risk Management Framework</li> <li>• Where necessary, escalate potential and actual risks and breaches and take reasonable steps to ensure that appropriate action plans are developed and implemented to correct or mitigate identified risks and breaches</li> </ul>	<p>No</p> <p>No</p> <p>No</p>	

Ref	Activity level 2	Activity level 3	Shared	Person(s)
4	<p><b>Conduct of the IA function</b></p>	<ul style="list-style-type: none"> <li>• Establish, and maintain appropriate systems, processes and controls for delivery of the IAOR functions</li> <li>• Deliver internal audits to teams in line with the Internal Audit Plan and provide quality and timely internal audit reports to the Audit Committee and Executive Risk Committee that include conclusions which are accurate, unbiased and presented in a way that can be quickly and easily understood by senior stakeholders, with agreed actions appropriately focused on risks to the achievement of ASIC's strategic objectives</li> <li>• Provide regular reports to these committees on the progress of actions arising from internal audits</li> <li>•</li> </ul>	<p>No</p> <p>No</p> <p>No</p> <p>No</p> <p>No</p> <p>No</p>	

Ref	Activity level 2	Activity level 3	Shared	Person(s)
5	Lead the IA functions to build ASIC's desired culture	<ul style="list-style-type: none"> <li>• Uphold ASIC's Values and Code of Conduct</li> <li>• Build the engagement and capability of IA staff</li> <li>• Oversee staff selection and appointment for the IA</li> <li>• Oversee staff development and performance management arrangements for IA</li> <li>• Develop and review succession plans for the IA</li> <li>• Exercise Officer due diligence obligations as set out in the WHS Act 2011</li> <li>• Manage the IA expenditure in line with the budget included in the IAOR business plan</li> <li>• Build the desired culture (including risk culture)</li> </ul>	<p>No</p> <p>No</p> <p>No</p> <p>No</p> <p>No</p> <p>No</p> <p>No</p> <p>Yes</p>	<p></p> <p></p> <p></p> <p></p> <p></p> <p></p> <p></p> <p>Executive Director team</p>

## Chief Risk Officer

### Accountable person details

<b>Full name(s)</b>	Zack Gurdon
<b>Role title</b>	Chief Risk Officer
<b>Reports to</b>	The Accountable Authority
<b>Accountable to</b>	The Accountable Authority and the Commission
<b>Member of</b>	Executive Risk Committee, Commission Risk Committee, Emerging Threats and Harms Committee
<b>Role start date</b>	July 2020
<b>Date statement last updated</b>	November 2020

### Overview of roles and responsibilities

The Chief Risk Officer is responsible for the executive management of ASIC's enterprise risk function and oversight of ASIC's Risk Management Framework (RMF). The enterprise risk function supports ASIC's Commission and Executive Directors in undertaking their risk management accountabilities, with independent advice on the design and oversight of risk management frameworks, working with Commission and Executive Directors to identify and manage risks in line with ASIC's Risk Appetite Statement and testing the effectiveness of key controls and mitigation strategies.

## Details of individual accountabilities

Ref	Activity level 2	Activity level 3	Shared	Person(s)
1	<b>Strategy</b> Support the achievement of ASIC's strategic priorities through effective business planning	<ul style="list-style-type: none"> <li>Develop ASIC's risk management strategy for endorsement by the Executive Risk Committee and approval by Commission Risk Committee.</li> </ul>	Yes	Members of the Executive Committee
		<ul style="list-style-type: none"> <li>Develop the CRO business plan for endorsement by the Executive Risk Committee and approval by the Commission Risk Committee.</li> </ul>	No	
		<ul style="list-style-type: none"> <li>Maintain appropriate systems to ensure risks to ASIC's strategic priorities are identified as part of business and strategic planning activities.</li> </ul>	No	
2	<b>Legal and compliance</b> Enable ASIC to execute its regulatory mandate in accordance with its statutory powers and obligations	<ul style="list-style-type: none"> <li>Design and implement ASIC's RMF and provide assurance to the Executive Risk Committee, Commission Risk Committee and Audit Committee of the ongoing effectiveness of the framework elements in line with the Commonwealth Risk Management Policy and PGPA.</li> </ul>	No	
3	<b>Risk</b> Oversight the effective implementation of ASIC Risk Management Framework	<ul style="list-style-type: none"> <li>Actively monitor the maturity of ASIC's RMF elements, including Policy, Standards, Risk Appetite Statement and Three Lines of Accountability.</li> </ul>	No	
		<ul style="list-style-type: none"> <li>Actively monitor ASIC's material risks and report on the effectiveness of key controls and mitigations to the Executive Committee, Commission Risk Committee and Audit Committee.</li> </ul>	No	
		<ul style="list-style-type: none"> <li>Actively monitor ASIC's risk appetite and advise the Commission and Executive Directors where risks may be outside of appetite.</li> </ul>	No	
4	<b>Conduct of the enterprise risk function</b>	<ul style="list-style-type: none"> <li>Establish and maintain appropriate systems, processes and controls for delivery of the enterprise risk function activities in line with ASIC's RMF.</li> <li>Provide independent 2<sup>nd</sup> line risk oversight of 1<sup>st</sup> Line Management activities.</li> <li>Provide quality and timely risk reports to the Executive Risk Committee and Commission Risk Committee that include conclusions which are unbiased and are an accurate representation of ASIC's risk environment, with agreed actions appropriately focused on material risks to ASIC's strategic objectives.</li> </ul>	No No No	



Ref	Activity level 2	Activity level 3	Shared	Person(s)
5	Lead the enterprise risk functions to build ASIC's desired culture	<ul style="list-style-type: none"> <li>Work with Commission and Executive Directors to maintain a robust risk culture across ASIC.</li> <li>Build and delivery risk management training for ASIC teams and Executives.</li> </ul>	Yes No	Executive Director team