



ASIC
Australian Securities &
Investments Commission

Regulatory simplification progress report

Report 830 | May 2026

About this report

This report sets out our key achievements to date in our regulatory simplification work.

It also highlights the key issues that arose out of the submissions received on Report 813 *Regulatory simplification* ([REP 813](#)) and details our responses to those issues.

Contents

Foreword: Our commitment to simplification	3
1. Turning commitments into action: Key achievements in regulatory simplification	4
2. Our simplification work going forward	10
3. Stakeholder feedback and ASIC's response	12
Appendix A: Accessible versions of figures	21
Appendix B: List of non-confidential submissions	22

About ASIC regulatory documents

In administering legislation, ASIC issues the following types of regulatory documents: consultation papers, regulatory guides, information sheets and reports.

Disclaimer

This document does not constitute legal advice. We encourage you to seek your own professional advice to find out how the *Corporations Act 2001* (Cth) and other applicable laws apply to you, as it is your responsibility to determine your obligations.

Examples in this document are purely for illustration; they are not exhaustive and are not intended to impose or imply particular rules or requirements.

Foreword: Our commitment to simplification

ASIC is driving clearer, simpler regulation that is easier to understand and navigate. Regulatory complexity has long been a challenge for Australian businesses and consumers; increasing costs, slowing innovation and creating unnecessary barriers. Through our multi-year simplification program, ASIC is addressing barriers within its control, while maintaining the strong protections that underpin confidence in Australia as an attractive place to invest and do business.

This report provides an update on ASIC's simplification work and reflects on the feedback we received to *Regulatory simplification* ([REP 813](#)), which we released in September last year.

Over the past year, we have made meaningful improvements to how people interact with ASIC. We have:

- › redesigned the ASIC website, introducing streamlined navigation and advanced search tools
- › introduced electronic lodgement for high-volume forms and acceptance of electronic signatures across all ASIC forms
- › implemented new call centre technology, improving service levels and customer experience, including reduced wait times when contacting ASIC
- › piloted sector-specific regulatory roadmaps to help small companies and financial advice businesses access their key obligations in one place, and
- › consulted with stakeholders to consolidate complex regulatory instruments into simpler, more navigable formats.

Through our engagement at the ASIC Simplification Consultative Group (ASCG) and at industry roundtables, the feedback has been clear. Stakeholders want:

- › clearer guidance
- › better digital experiences, and
- › proportionate regulation that reduces compliance burden without compromising consumer protection.

This report sets out the progress we have made and the priorities ahead. We are progressively embedding simplification across ASIC's operations. While we cannot do everything at once, we are intentionally prioritising reforms that will deliver the greatest benefit informed by constructive consultation with stakeholders.

Thank you for your ongoing engagement and insights.

Together, we can shape a regulatory framework that supports compliance, fosters innovation and strengthens confidence in Australia's financial system.

Joseph Longo

Chair

Australian Securities and Investments Commission

1. Turning commitments into action: Key achievements in regulatory simplification

Since the announcement of our regulatory simplification program, we have made significant strides. We have summarised our key achievements below, with further detail on our work and the feedback we received on [REP 813](#) set out in Section 3. We also outline our planned future work on regulatory simplification.

We have prioritised initiatives that deliver immediate and practical benefits to our regulated population and consumers. These initiatives include:

- › improvements to our website
- › clearer guidance
- › simplified legislative instruments
- › simplifying interactions with ASIC and reducing paper-based processes
- › reducing reporting and data collection burden, and
- › supporting competition in our markets

Improving access to regulatory information through the ASIC website

In June 2025, we launched a redesigned website as a core element of our regulatory simplification program. The new site fundamentally reshapes how stakeholders find, understand and use regulatory information. It aims to reduce time spent navigating our website. We achieved this through a clearer layout, refreshed visual design and an improved search interface.

As part of the website redesign, we also rethought the [For business and companies](#) section. We removed hundreds of repetitive and confusing pages and rewrote content with the user in mind to improve clarity and consistency. This reduced clutter across the site and established more direct pathways to regulatory information, supporting a 'one source of truth' approach.

By the end of 2025, we had also:

- › revised and improved the layout of more than 280 form landing pages, making it easier for stakeholders to find, understand and comply with regulatory requirements
- › published new [Online services](#) content with a strong user focus, enabling stakeholders to have more efficient, topical interactions with ASIC, and
- › improved access to current and superseded regulatory instruments through enhanced search and filtering, including filtering by instrument type.

In the next phase of improvements for 2026, ASIC will:

- › build on feedback received through public submissions to [REP 813](#)
- › continue to analyse feedback from over 1,500 responses through our website and monitor web analytics

- › enhance website searching so that different user groups can locate relevant regulatory information more quickly, and
- › rewrite and simplify remaining website content to make regulatory information easier to use and understand.

Together, the purpose of these goals is to aid stakeholder access to regulatory information, reduce the effort required to understand and comply with regulatory obligations, and embed simplification into the way we publish and maintain regulatory content.

For more detail on these initiatives, see page 12 of Section 3.

Steps towards clearer, simpler and more user-centred regulatory guidance

We know that our stakeholders value ASIC’s regulatory guidance. It explains how we administer and interpret the laws we are responsible for, making our expectations of the regulated population clear.

Through research and stakeholder feedback, we have heard that our regulatory guidance could be easier to find, understand and apply, particularly for our less technical users.

We have taken immediate steps to improve the clarity, structure and usability of ASIC’s guidance. This includes internal processes focused on ensuring our guidance is current, relevant, necessary and drafted for the audience. We maintain a dedicated program to update our existing regulatory guidance.

From December 2024 to December 2025, we updated 18 regulatory guides and withdrew 11 regulatory guides that were out of date or became incorporated into other, related guidance documents. For a complete view of all the work we have been doing see our [Regulatory tracker | ASIC](#).

Below are some examples of the work we have undertaken to improve our guidance and enhance the navigation experience to our guidance:

- › We released [updates to guidance on complying with market integrity rules relating to technological and operational resilience](#). These updates consolidated and clarified ASIC’s guidance, reduced repetition and length and made structural improvements to align with our commitment to simplification. We are taking a similar approach to updating other forthcoming markets regulatory guidance - for example, to incorporate the financial market infrastructure (FMI) reforms and information on applying for regulatory relief.
- › We released [updates to guidance on Product Disclosure Statements \(PDSs\)](#). These updates were aimed at providing clarity and improving industry’s ability to prepare PDSs. The updates streamlined eight regulatory documents - comprising a total of 124 pages - into a single, 47-page guide.
- › We have piloted sector-roadmaps for small company directors and financial advice businesses and released a catalogue of key legal obligations for private credit funds. These initiatives are designed to assist stakeholders to easily access guidance relevant to their specific needs.

For more detail on some of these initiatives, see page 12 of Section 3.

Simpler legislative instruments

In September 2025 we incorporated best-practice drafting principles into our legislative instrument design. The aim of these principles is to ensure future instruments are clearer, simpler, and easier to understand.

There was strong support for our pilot instruments (attached to [REP 813](#)). In first half of 2026, we will simplify the platforms instruments and update the related guidance. We will consolidate the financial reporting and accounting instruments, and group the audit relief instruments separately. We will continue to consider further opportunities to simplify and consolidate instruments as part of our ongoing review work.

For more detail on this initiative, see page 15 of Section 3.

Easier interactions with ASIC and reduced paper-based processes

88 new forms available for electronic lodgement

380% increase in forms available for electronic lodgement

45,000 paper lodgements avoided each year

Modernising interactions with ASIC

Over the past year we have prioritised electronic lodgement via email for paper-only forms, which has significantly simplified interaction with ASIC. Our target is to enable electronic lodgement for 90% of our paper-only forms by the end of June 2026. We also enabled electronic signatures on approved PDF forms, including those eligible for email lodgement.

Our longer-term work to improve interactions includes initiatives to modernise our digital services and reduce fragmentation across channels. This includes ongoing improvement of ASIC's registers through the Australian Government's RegistryConnect program, a multi-year investment focused on making interactions with ASIC easier. This includes how people access services, get support, and find information.

The next phase of this work will deliver:

- › enhanced company search services
- › new authentication and authorisation requirements to strengthen trust in registry information and reduce fraudulent activity
- › more streamlined application, registration, and other search services
- › new streamlined digital interactions for company lodgements and company updates, and
- › new interfaces for stakeholders using machine to machine channels.

In December 2024, we improved the usability of ASIC's registers by launching the new ASIC Professional Registers Search (PRS). The new service enables users to review and search all the professional registers databases with just one search. In March 2025, the PRS was enhanced to enable public users to purchase professional registers documents and extracts on the PRS. The

search provides a more intuitive experience, making it easier for users to access information and confirm that a person or company is appropriately licensed or authorised.

Before the PRS, users had to navigate multiple separate registers, each with its own entry point and search logic, and know in advance which register applied. There was no single view across professional registers, making due-diligence and credential checks harder and often requiring repeat searches. This year, we will make banned and disqualified searches available in the PRS. We are also streamlining how Australian financial services (AFS) licensees and authorised lodgers appoint, maintain, register and cease representatives with ASIC. We are doing this by migrating the Register of Relevant Providers (also known as the Financial Advisers Register) and the Authorised Representative Register to a new, improved platform. These transactions, together with corrections requests, will move from ASIC Connect to the ASIC Regulatory Portal, which houses ASIC's expanding suite of digital services. Going forward, improved usability will help industry participants notify ASIC of representative information by including pre-filling of information, greater interactivity in forms and reduced duplication across transactions.

Simplified AFS licence applications

In May 2025, [we introduced a new digital AFS licence dashboard](#) that simplifies how licensees submit and vary applications, cancel licences and notify ASIC of certain changes and events relating to their licence. We have integrated the new portal into the ASIC Regulatory Portal to provide a more streamlined, secure and user-friendly process.

The portal reduces manual data entry and duplication, making applications easier and more efficient. For example, application details are now pre-filled, removing the need to upload supporting documents separately and manually re-enter information already in the application. It also enhances the quality and completeness of the information we collect. Over the next two years, we will continue expanding our digital services to include other licence types and professional registrations.

For more detail on these initiatives, see page 17 of Section 3.

Reduced reporting and data collection burden

We received feedback that individuals and businesses are concerned about reporting and data collection burden. To address these concerns, we have improved engagement and consultation with industry before issuing data requests or notices during thematic surveillance, ensuring early discussion to reduce burden and improve data quality. We are also considering some specific reforms related to this feedback.

Internal dispute resolution reporting

As part of the [Council of Financial Regulators' Review into small and medium-sized banks](#), we have committed to halving the volume of internal dispute resolution (IDR) reports that small banks need to lodge with ASIC each year – from two to one per entity. To ensure smaller banks see the benefit of this change quickly, we have taken a no-action position. We will not complete the technical and systems changes required to formalise this change until approximately 2027.

Data requests

We are committed to reducing data collection through information requests. We are taking steps to determine the best way to do this, while continuing to ensure our thematic surveillances appropriately identify, understand and assess emerging issues and potential regulatory problem areas.

For more detail on this initiative, see page 11 of Section 2.

Financial Accountability Regime

ASIC and the Australian Prudential Regulation Authority (APRA) are working to streamline the operation of the Financial Accountability Regime. We are considering how it can be better embedded in entities to promote risk management. As part of this work, we are considering whether we should make changes to regulations that set out the information entities must include in Financial Accountability Regime reporting forms.

Simpler liquidator transactions

In 2025, we made it easier for liquidators to interact with ASIC. This work included ceasing to issue automated requests for supplementary statutory reports following system-based assessments of initial statutory reports from liquidators. We expect liquidators to exercise their professional judgement to decide if it is appropriate to submit a supplementary statutory report to ASIC, and we may request it if this assists us with our work. See [issue 36 of the Corporate Insolvency Update](#) (June 2025).

Support for efficient and competitive markets

On 16 June 2025 ASIC [announced](#) a landmark inquiry into ASX Group and appointed an expert panel to take an innovative approach to conducting the inquiry. Both the [interim and final](#) reports have been published. In delivering their findings, the Panel focused on identifying the foundations for change rather than producing a long list of recommendations. This approach was intended to guide ASX towards what matters most and provide a clear pathway for meaningful change.

To support the Panel's intended outcomes, we have adopted a more targeted, risk-based approach to regulatory engagement with ASX, directing effort towards the most significant risks and highest value regulatory interactions. We have established a joint working group with the RBA to support a more strategic supervisory approach and improve coordination. We are also simplifying regulatory processes by improving our own reporting requirements to help ease reporting burden while maintaining appropriate regulatory oversight. Together, these changes are intended to support a more reliable and resilient ASX and give stakeholders greater confidence in its role as a provider of critical market infrastructure.

In June 2025, as part of a two-year trial, [ASIC fast-tracked the process for listing on the ASX](#). The aim of the shorter initial public offering (IPO) timetable is to reduce deal execution risk. The more streamlined IPO process should result in greater deal certainty, which will increase investment opportunities and lead to economic growth.

Following consultation with industry, in June 2025 [we provided further relief under the reportable situations regime](#) to AFS and Australian credit licensees. These licensees must now report investigations to ASIC when investigations exceed 60 days, up from the previous 30-day

requirement. Industry is also exempt from reporting certain breaches of the misleading and deceptive conduct provisions. We continue to support law reform in this area for further change.

We are progressively reviewing and updating markets-related legislative instruments and regulatory guidance to make them market-neutral, in addition to being simpler. Facilitating market neutrality ensures relevant market operators can access existing relief that is already available to certain market operators, without the need to separately apply for relief from ASIC.

2. Our simplification work going forward

Simplification is a multi-year strategy. We have a strong pipeline of simplification initiatives in progress, building on the overwhelmingly positive feedback we received on [REP 813](#) and the simplification outcomes delivered so far.

Our ongoing work includes further consolidation and simplification of legislative instruments, continuing development of sector-based regulatory roadmaps, continued improvement of ASIC registers through the RegistryConnect program and further expansion of digital services.

We have prioritised these initiatives to deliver early benefits for our regulated population and consumers, while ensuring sustainable delivery of more complex and resource-intensive initiatives.

While pursuing simplification, we are still committed to enforcing regulations and protecting the public. Significant changes will require careful cost-benefit analysis to ensure long-term effectiveness and efficiency.

Over the next six months we plan to prioritise different simplification initiatives. For example:



Enhancing the clarity, structure and usability of ASIC's regulatory guidance



Proceeding with the simplification and consolidation of legislative instruments



Improving service expectations, including moving to electronic form lodgement



Improving the ASIC website global search



Working with APRA and other peer regulators on reducing duplication and simplifying data requests



Supporting the Australian Government's consideration of law reform ideas to promote productivity

Longer term plan to improve interactions with ASIC

Our longer-term plan is to keep work focused on moving away from paper-based and fragmented processes and toward more consistent, secure and user-centred digital services, subject to funding and broader government decisions.

A key part of this transformation journey is the RegistryConnect program. In 2026, RegistryConnect will benefit users by

- › improving access to register information through a modernised companies register search supported by modern APIs, and
- › providing more consistent and efficient services as registers are migrated to modern solutions.

In the next phase, RegistryConnect will deliver streamlined digital interactions for company registrations and other registrations and lodgements. We will complete this work in 2027. RegistryConnect will also commence director ID linking by 1 July 2027, subject to law reform.

These new services will provide a better user experience with enhanced security. Director ID linking will strengthen transparency and provide businesses and the public with greater certainty about who they are dealing with when engaging with directors and corporate entities.

Working with peer regulators to reduce regulatory burden relating to data collection

We are leading work with APRA on initiatives to reduce the regulatory burden relating to data collection, as part of broader work being conducted by the [Council of Financial Regulators on better regulation](#). The initiatives we are developing include:

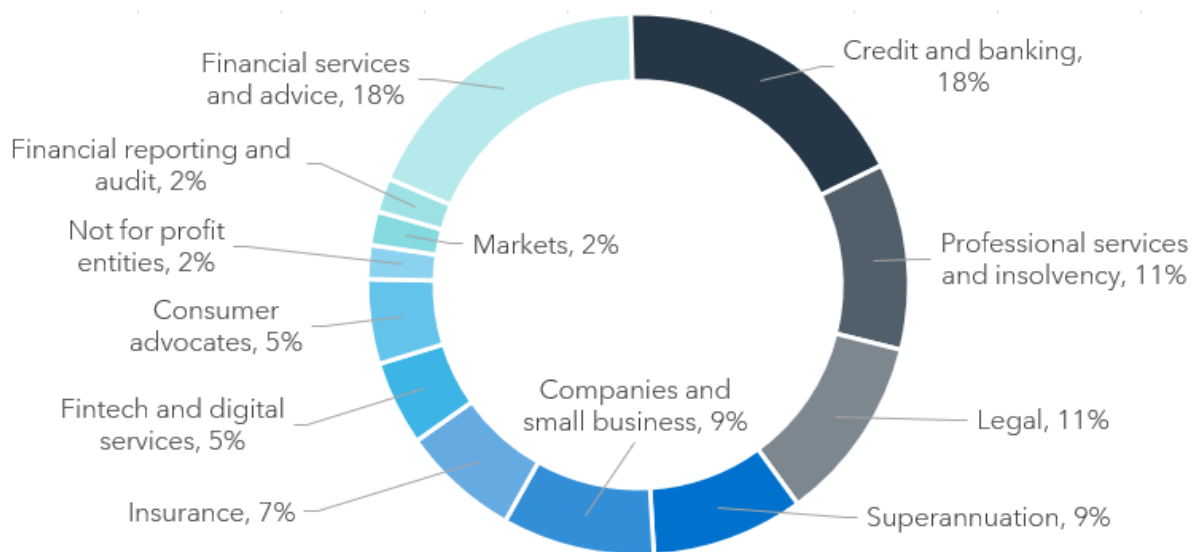
- › strengthening coordination and planning arrangements between regulators and enhancing transparency
- › strengthening engagement between regulators and industry, including establishing principles for data collection
- › reducing duplication and inconsistencies in data collections, and
- › streamlining existing data collections.

3. Stakeholder feedback and ASIC’s response

We received 44 submissions (5 confidential and 39 non-confidential) on [REP 813](#) from a broad range of stakeholders. These stakeholders included industry associations, financial services providers, credit and banking representatives, legal representatives, and consumer groups. See Figure 1 for a snapshot of submissions received by sector, and Appendix B for a list of non-confidential submissions.

The feedback was overwhelmingly positive, with most respondents strongly supporting ASIC’s efforts to simplify regulatory obligations and improve accessibility. We are grateful to those who have contributed to our thinking on regulatory simplification.

Figure 1: Snapshot of submissions to REP 813 by sector



Note: See Table 1 for the data in this figure (accessible version).

Website redesign and launch

Feedback on old website design	Feedback on new website design
<p>‘Timely and accurate information can be a hit or miss – you have to delve deep and click link after link to make sure you are getting to the right information. There is just too much information on the website.’</p> <p>‘Finding things takes time, which I don’t have. Doing a ‘search’ returns thousands of results which are not organised in a logical manner. I also cannot filter or sort the results.’</p>	<p>‘ASIC’s website has significantly improved searchability and access to information.’</p> <p>‘... you can now fine-tune the search by clicking on a tag within a search result. The subject-specific search types are also a welcome addition ...’</p> <p>‘[We are] very positive about the website changes.’</p>

Most submissions indicated that our website redesign has enhanced searchability and improved access to useful information. A small proportion of submissions said that although ASIC's website has improved searchability and access to information, we could still do more. Common suggestions included:

- › introducing the ability to search the content of ASIC instruments using the ASIC website
- › incorporating artificial intelligence (AI) into our search functionality, and
- › introducing roadmaps to make it easier for users to see what applies to them and when.

ASIC's response: Website redesign

Subject to funding, in 2026 we will focus on:

- › experimenting with how AI can improve content discoverability through the website, and
- › exploring how we can make it easier for users to identify all the information that applies to them, when it applies and what they need to do.

Users can already filter search results by topic, industry or profession. However, we will consider how we can make this functionality more visible. We will also consider increasing the number of filters.

This work will help stakeholders' have better access to regulatory information and reduce the effort required for stakeholders to understand and comply with their obligations.

Regulatory guidance

There was strong support for our work on regulatory guidance, including efforts to consolidate guidance, tailor formats for different audiences, and use practical examples or scenarios to assist with compliance.

From the submissions, we observed that preferences for principles-based versus prescriptive guidance varied depending on the respondent's sector and the topics addressed in their guidance. For example:

- › sectors with more small businesses and individual practitioners tended to favour prescriptive guidance
- › many respondents considered prescriptive guidance helpful for novel issues where the law is unsettled or legislation relies on broad principles, and
- › further feedback indicated that a principles-based approach works best where flexibility and professional judgement are important, such as in risk management or governance. On the other hand, prescriptive guidance is essential where clarity, consistency, or risk mitigation is critical—particularly in financial calculations or areas with significant compliance risk.

These findings support the need for ASIC to remain responsive to audience needs when developing guidance, ensuring a balanced and flexible approach that serves both experts and non-experts.

Feedback about our regulatory guidance showed that ASIC should be clearer and more consistent in its regulatory guidance. Stakeholders noted some confusion about the purpose, status and uses of regulatory guides and information sheets respectively.

ASIC's response: Regulatory guidance

In response to this feedback, we have developed our ASIC Regulatory Guidance Strategy, aimed at improving the readability, structure and usability of ASIC guidance. The aim of this strategy is to make guidance easier to understand, help readers quickly identify key messages and clearly distinguish between types of guidance products. This includes:

- › **drafting** - titles, headings, examples, and plain English
- › **navigation** - tagging, information architecture, and web landing pages, and
- › **format** - determining whether guidance should be a regulatory guide or an information sheet, and whether we could consolidate the guidance.

We are also exploring a range of options to provide more high-level information about our regulatory guidance for different audiences as part of our website enhancement.

Regulatory roadmaps

In [REP 813](#), we consulted on two pilot regulatory roadmaps that bring together all key obligations in one place - one for directors of small companies and one for giving financial advice.

The feedback on our pilot regulatory roadmaps was mixed. Some respondents considered the roadmaps to be useful. However, others thought they needed more detail, such as embedded links to relevant guidance, legislative references, and other source documentation.

The pilot regulatory roadmaps served as a starting point for developing more comprehensive roadmaps tailored to small-company directors and financial advice providers. We have developed more detailed roadmaps, which take into account stakeholder feedback and results of our own review. We expect to launch these roadmaps by the end of June of 2026.

Submissions were generally supportive of providing the roadmap in a variety of formats, including access to paper-based versions of the roadmaps.

Respondents suggested other topics or sectors that would benefit from more guided support. Some common suggestions included insurance, the design and distribution obligations, and the reportable situations obligations.

ASIC's response: Regulatory roadmaps

We are currently working on the new regulatory roadmaps for small company directors and financial advice providers. We expect to publish them in the first half of 2026.

In the small business space, we are pairing the detail in the regulatory roadmap with online learning modules for small company directors and a suite of factsheets that provide practical plain-English guidance to help small company directors understand their regulatory obligations.

We will review the additional areas suggested for roadmap development as part of our future business planning.

We also received broad support for other ways we are improving navigation of obligations in our regulatory material. For example, in December 2025, we issued a [catalogue of key legal obligations for private credit funds](#). In the same month, we also included a similar catalogue of key legal obligations and information relevant to conflicts management in Regulatory Guide 181 *AFS licensing: Managing conflicts of interest* ([RG 181](#)).

Legislative instruments

In addition to regulatory guidance, legislative instruments are an important part of our regulatory framework. Legislative instruments are a form of delegated legislation made by ASIC, usually to provide relief from legislative requirements or greater clarity about requirements' application. In [REP 813](#), we:

- › consulted on a set of best-practice drafting principles to ensure ASIC legislative instruments are shorter, clearer and written in plain language, and
- › tested two pilot legislative instruments – one for consolidating key financial reporting, accounting and audit instruments, and the other for simplifying the platforms instruments.

Best-practice drafting principles for legislative instruments

All submissions that responded to the question on the usefulness of our best-practice drafting principles agreed that the principles are helpful and support greater consistency and readability in regulatory material. This feedback was encouraging, and we have already commenced internal training to support the implementation of the best-practice drafting principles.

Stakeholders provided several suggestions to strengthen our approach to drafting and consultation:

Enhanced consultation processes – Some submissions suggested that we expand the best-practice drafting principles to include guidance on stakeholder consultation. Stakeholders recommended providing a minimum consultation period of four weeks to allow sufficient time for meaningful input.

Avoiding over-simplification – Several submissions cautioned against overly simplifying legislative instrument drafting, noting that doing so may inadvertently create regulatory gaps or shift compliance burdens onto AFS and Australian credit licensees. Further, some respondents cautioned that there are risks associated with simplification that omits necessary detail.

ASIC's response: Best practice drafting principles for legislative instruments

Given the positive feedback received on the best-practice drafting principles, we have commenced applying these principles when drafting our legislative instruments.

We will continue to consider ways in which we can improve our approach to drafting and undertaking consultation on our legislative instruments.

Consolidation and simplification of legislative instruments

Financial reporting, accounting and audit instruments

In our pilot consolidated legislative instrument, we consolidated 21 of our financial reporting, accounting and audit-related instruments. These instruments apply to auditors, qualified accountants and many with financial reporting obligations (e.g. companies, registered schemes, superannuation funds and disclosing entities).

Most of the submissions were supportive of the consolidated instrument. Some stakeholders recommended that we consolidate audit-related relief separately from the financial reporting relief. We undertook further targeted stakeholder consultation on this topic.

Simplification of platforms instruments

In our pilot simplified legislative instrument, we simplified two ASIC instruments - [ASIC Corporations \(Investor Directed Portfolio Services Provided Through a Registered Managed Investment Scheme\) Instrument 2023/668](#) and [ASIC Corporations \(Investor Directed Portfolio Services\) Instrument 2023/669](#) (the platforms instruments).

Our approach to simplifying the platform instruments was to:

- › consolidate both platforms instruments into a single instrument
- › review each substantive element of the instruments (i.e. the relief provided or obligation imposed) to determine whether it remained relevant and necessary (removing those elements where this is not clearly the case), and
- › simplify the language and structure of individual provisions where possible, using the best-practice drafting principles.

We received positive feedback on our pilot simplified instrument, with all submissions that commented on the proposal agreeing that we should simplify the platforms instruments.

ASIC's response: Consolidation and simplification of legislative instruments

Given the positive feedback we received on our pilot simplified and consolidated instruments, we will make:

- › a new simplified platforms instrument and related updates to our platforms guidance, and
- › a consolidated financial reporting instrument and a consolidated audit instrument, as two distinct instruments. We intend to consult on further amendments to simplify this relief.

We will continue to apply the best-practice drafting principles and simplify ASIC's legislative instruments as part of our ongoing work in reviewing, remaking and issuing new instruments. We will consider opportunities for consolidation, where appropriate, taking into account ASIC's strategic priorities.

Making it easier to interact with ASIC

We received a broad range of feedback on how stakeholders interact with ASIC and engage with our regulatory processes.

Respondents made many suggestions to improve interactions with ASIC, such as:

- › **portal notices functionality** - enhancing the ASIC Regulatory Portal, including enabling the portal to issue and receive responses to notices
- › **character limits** - removing character limits in the ASIC Regulatory Portal to support more complete responses
- › **application tracking** - introducing a process-tracking feature on ASIC's online portals that allows logged-in users to view the status of their applications
- › **consolidation of digital services** - consider consolidating our digital services into a single authentication gateway, reducing the need for multiple portals, logins and verification steps. Respondents viewed this as a way to deliver a streamlined, user-centric experience
- › **call centre capability** - improving training for call centre staff, particularly in relation to handling complex queries
- › **engagement model** - adopting a more structured engagement model similar to the Australian Prudential Regulation Authority's (APRA), including a dedicated entity-level engagement team for larger institutions, and
- › **dedicated contact points** - establishing dedicated mailboxes or contact points to provide timely responses to stakeholder questions that do not require legal advice.

ASIC's response: Digital services

We agree that modern, user-centred digital services are critical to improving interactions with ASIC. These would provide significant productivity gains to the Australian economy through reduced regulatory burden and more efficient service delivery.

We acknowledge that a modern, end-to-end notices capability would deliver significant benefits, as the current functionality does not meet contemporary requirements. We continue to work with the Australian Government to resource building a modernised notices capability.

We have set the current character limits in ASIC's portals to maintain system performance, data integrity and security. We will continue to review these limits as part of ongoing digital improvements and adjust them where feasible and beneficial.

We recognise the benefits that application tracking and consolidating ASIC's digital services into a single authentication gateway would bring. We are considering them as part of the concept design of the Digital Front Door: see page 18.

ASIC's response: Call centre capacity and technology

Since 2025, we have increased call centre capacity by expanding the number of customer service officers, supported by investment in new call centre technology. This has helped improve response times and reduced average call answer times.

While we have made important progress, we recognise that we have more to do. We will continue to advance reforms, ensuring stakeholders have clear visibility of progress as we deliver outcomes.

Electronic form lodgement and electronic signatures

The submissions expressed strong support for ASIC to transition fully to a digital platform for forms. This includes digitising the remaining paper-based forms and enabling electronic signatures across all form types.

Respondents also suggested that we undertake a holistic review of all forms, with the objective of simplifying their content and ensuring a consistent digital lodgement process.

ASIC's response: Email form lodgement and electronic signatures

We have made significant progress in expanding electronic form lodgement and enabling electronic signatures. In 2025, we expanded email lodgement of paper forms by more than 150%, increasing the number of eligible forms from 23 to 58. This represents approximately 30,000 paper lodgements each year.

In parallel, we have enabled the use of electronic signatures on approved PDF forms available on the ASIC website, including those eligible for email lodgement. This allows stakeholders to complete, sign and submit documents electronically. This removes the need for printing, wet signatures and postal delivery, and supports faster and more efficient regulatory interactions.

In April 2026, we expanded email lodgement to an additional 30 paper forms, bringing the total available for email lodgement to 88 forms. This means that stakeholders can now submit by email more than 70% of paper forms that do not currently have an online alternative, making it easier and more convenient for users to interact with ASIC. This change also delivers a measurable reduction in paper use, supporting more efficient and sustainable processes.

We have a long-term transformation plan to significantly improve how people and businesses interact with ASIC. In 2025, we designed the concept for ASIC's Digital Front Door, a seamless, all-in-one experience that guides users to what they need, when they need it. If we can implement this, it will address longstanding stakeholder feedback that interactions with ASIC are fragmented across multiple systems, channels and formats. Our delivery of the Digital Front Door is subject to continuing discussion with the Australian Government.

Law reform ideas

We support efforts to reduce red tape and simplify laws to enable innovation, productivity, and competition. The submissions to our report have informed some of our early thinking on potential legislative priorities, and we are providing feedback to Treasury on these.

We have shared relevant law reform feedback with Treasury. We will continue to work closely with Treasury to explore opportunities and help shape a more streamlined and effective regulatory framework.

A large proportion of submissions expressed frustration with the current reportable situations regime. They reported that it is overly burdensome and requires firms to devote significant time and resources to identifying and reporting minor or technical breaches that provide limited, if any, consumer benefit. Some respondents proposed introducing additional reporting thresholds to reduce low-value reporting, beyond relief provided by ASIC. Submissions did not provide specific or workable threshold proposals, and stakeholders acknowledged that determining appropriate thresholds would be challenging.

The [Council of Financial Regulators' Review into small and medium banks](#) has recommended a reform to remove small banks from the requirement to automatically report certain breaches. The review also suggested that the Australian Government consider extending such reform to all other licensees. ASIC is supportive of this as a simple and uniform approach.

There was also strong support for simplifying the substantial holding regime. Some respondents suggested that there be a standardised substantial holding notice to ensure uniformity in the format of disclosures, and that there be further consultation to ensure it is operationally achievable.

Respondents also identified additional areas of the law where regulatory simplification could add significant value. Common suggestions for other areas of the law that would benefit from simplification include digital disclosure, the design and distribution obligations, and the hawking prohibition.

ASIC's response: Law reform ideas

We will continue to engage with Treasury on areas raised in relation to law reform. However, any substantive reforms will ultimately be a matter for the Australian Government.

Regarding substantial holding notices, the new enhanced beneficial ownership regime reforms introduce a power for ASIC to approve the manner and form of these notices under s671BE(2) of the *Corporations Act 2001*.

We are currently consulting on proposals to:

- › replace the three existing notices prescribed in the *Corporations Regulations 2001* ([Form 603](#) Notice of initial substantial holder, [Form 604](#) Notice of change of interests of substantial holder and [Form 605](#) Notice of ceasing to be a substantial holder) with a single, simplified notice
- › implement a web-based substantial holding notice, and
- › specify a digital format for submitting substantial holder information.

For further information, see Consultation Paper 387 *Enhanced beneficial ownership disclosure: Proposed legislative instrument, form and guidance* ([CP 387](#)).

We have shared other relevant law reform feedback with Treasury. We will continue to work closely with Treasury to explore opportunities and help shape a more streamlined and effective regulatory framework.

Appendix A: Accessible versions of figures

Table 1: Snapshot of submissions to REP 813 by sector

Sector	Percentage
Financial services and advice	18%
Credit and banking	18%
Professional services and insolvency	11%
Legal	11%
Superannuation	9%
Companies and small business	9%
Insurance	7%
Fintech and digital services	5%
Consumer advocates	5%
Not for profit entities	2%
Markets	2%
Financial reporting and audit	2%

Note: This table shows the data in Figure 1.

Appendix B: List of non-confidential submissions

1. Alternative Investment Management Association
2. Association of Superannuation Funds of Australia Limited
3. Australia Finance Industry Association
4. Australian Banking Association
5. Australian Council of Superannuation Investors
6. Australian Financial Markets Association
7. Australian Institute of Company Directors
8. Australian Restructuring Insolvency & Turnaround Association
9. Australian Retail Credit Association
10. Business Council of Australia
11. Chartered Accountants Australia and New Zealand
12. Clubs Australia
13. Consumer Action Law Centre
14. COSBOA
15. CPA Australia
17. Customer Owned Banking Association
18. Digital Economy Council of Australia
19. EY Australia
20. Financial Advice Association of Australia
21. Financial Services Council
22. FinTech Australia
23. Fred Chow, Trades Analyst, AMP
24. Governance Institute of Australia
25. HESTA
28. Institute of Public Accountants
27. Insurance Council of Australia
28. Insurtech Australia
29. King & Wood Mallesons
30. Law Council of Australia
31. Mortgage & Finance Association of Australia
32. National Australia Bank Limited
33. National Insurance Brokers Association
34. Pamela Hanrahan
35. Pan Asian Securities Lending Association
36. Rodd Levy, Partner, Herbert Smith Freehills Kramer
37. Stockbrokers and Investment Advisers Association
38. Super Members Council
39. The Law Society of NSW



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