

Australian Securities and Investments Commission – Table of regulatory documents

Documents released during November 2021

New regulatory guides

Title	Release Date	Details	Media release and related documents
No new regulatory guides issued in November 2021			

Amended or reissued regulatory guides

Title	Release Date	Details	Media release and related documents
RG 100 Court enforceable undertakings	22/11/2021	<p>A court enforceable undertaking is an administrative remedy for contraventions of legislation administered by ASIC. It contains a set of undertakings provided by another person to ASIC that ASIC has accepted. This guide is for an entity or person and their legal advisers who are considering offering a court enforceable undertaking to ASIC.</p> <p>It explains our approach to accepting court enforceable undertakings under the legislation we administer, including:</p> <ul style="list-style-type: none"> • s93A or 93AA of the <i>Australian Securities and Investments Commission Act 2001</i> (ASIC Act), • s322 of the <i>National Consumer Credit Protection Act 2009</i> (National Credit Act), and • s262A of the <i>Superannuation Industry (Supervision) Act 1993</i> (SIS Act). <p>Updated guidance explaining ASIC’s approach to accepting court enforceable undertakings under the legislation it administers.</p> <p>Note: Title has changed from ‘Enforceable undertakings’.</p>	No MR INFO 151

Legislative instruments

Title	Dates	Details	Media release and related documents
ASIC Corporations (Amendment) Instrument 2021/895	<p><i>Issued 4/11/2021</i></p> <p><i>Registered 4/11/2021: F2021L01514</i></p> <p><i>Effective 5/11/2021 (day after registration)</i></p>	<p><i>ASIC Corporations (Amendment) Instrument 2021/895 amends the definition of 'approved foreign market' in ASIC Corporations (Definition of Approved Foreign Market) Instrument 2017/669 so that the list now includes the Oslo Bors (also known as the Oslo Stock Exchange).</i></p>	No MR
ASIC Market Integrity Rules (Securities Markets) Class Waiver (Amendment) Instrument 2021/926	<p><i>Issued 9/11/2021</i></p> <p><i>Registered 10/11/2021: F2021L01527</i></p> <p><i>Effective 11/11/2021 (day after registration)</i></p>	<p><i>ASIC Market Integrity Rules (Securities Markets) Class Waiver (Amendment) Instrument 2021/926 extends the term of ASIC Market Integrity Rules (Securities Markets) Class Waiver 2020/870 to 30 November 2023.</i></p>	No MR
ASIC (Supervisory Cost Recovery Levy—Annual Determination) Instrument 2021/0936	<p><i>Issued 15/11/2021</i></p> <p><i>Registered 16/11/2021: F2021L01563</i></p> <p><i>Effective 17/11/2021 (day after registration)</i></p>	<p><i>ASIC (Supervisory Cost Recovery Levy—Annual Determination) Instrument 2021/0936 specifies certain matters about the size and composition of the Australian Securities and Investments Commission's regulated population and of the metrics that apply to each industry sub-sector within that regulated population for the 2020-21 financial year.</i></p>	No MR LI 21/938
ASIC (Supervisory Cost Recovery Levy—Regulatory Costs) Instrument 2021/0938	<p><i>Issued 15/11/2021</i></p> <p><i>Registered 16/11/2021: F2021L01565</i></p> <p><i>Effective 17/11/2021 (day after registration)</i></p>	<p><i>ASIC (Supervisory Cost Recovery Levy—Regulatory Costs) Instrument 2021/0938 specifies the Australian Securities and Investments Commission's regulatory costs and their attribution to each industry sub-sector for the 2020-21 financial year.</i></p>	No MR LI 21/936

Notifiable instruments

No notifiable instruments issued in November 2021.			
--	--	--	--

Consultation papers

Title	Release Date	Details	Media release and related documents
<p>CP 349 Remaking ASIC class order on PDS requirements where a general insurance quote is given: [CO 11/842]</p>	<p>15/11/2021</p>	<p>This consultation paper sets out ASIC’s proposal to remake our class order on PDS requirements where a quote for a general insurance product is given during a telephone call that is not unsolicited. Under the <i>Legislation Act 2003</i>, this class order will automatically repeal (‘sunset’) if not remade.</p> <p>We are seeking feedback from general insurers, law firms and other interested people on our proposal to remake, without significant changes, the following class order:</p> <ul style="list-style-type: none"> • Class Order [CO 11/842] <i>PDS requirements where a quote for a general insurance product is given</i>, which is due to expire on 1 April 2022. 	<p>MR 21-301</p> <p>Attachment to CP 349: Draft instrument</p>
<p>CP 350 Consumer remediation: Further consultation</p>	<p>17/11/2021</p>	<p>This consultation paper is about our updated draft guidance on consumer remediation conducted by:</p> <ul style="list-style-type: none"> • Australian financial services (AFS) licensees; • Australian credit licensees (credit licensees); and • retirement savings account (RSA) providers. <p>We are seeking feedback from these stakeholders, and also consumers and consumer representatives who have participated in a remediation.</p> <p>This further consultation follows Consultation Paper 335 <i>Consumer remediation: Update to RG 256 (CP 335)</i>.</p>	<p>MR 21-307</p> <p>Attachment to CP 350: Draft regulatory guide</p> <p>REP 707</p>

Title	Release Date	Details	Media release and related documents
CP 351 Superannuation forecasts: Update to relief and guidance	18/11/2021	<p>This consultation paper sets out ASIC’s proposals to amend our legislative instruments on superannuation calculators and retirement estimates.</p> <p>We seek feedback from superannuation trustees, consumer groups, actuaries and other interested stakeholders on our proposals, which include:</p> <ul style="list-style-type: none"> • a single instrument of relief for superannuation calculators and retirement estimates, and • adopting a common framework for setting economic and financial assumptions. <p>We also propose to update our guidance on superannuation forecasts as outlined in this paper.</p>	<p>MR 21-309</p> <p>Attachment 1 to CP 351: Draft instrument (PDF 470 KB)</p> <p>Attachment 2 to CP 351: Draft regulatory guide (PDF 630 KB)</p>

Reports

Title	Release Date	Details	Media release and related documents
REP 706 Response to submissions on CP 319 and [CO 11/272] Securities lending by agents and substantial holding disclosure	11/11/2021	<p>This report highlights the key issues that arose out of the submissions received on Consultation Paper 319 <i>Securities lending by agents and substantial holding disclosure</i> (CP 319) and details our responses. It also covers our targeted consultation on the remake of Class Order [CO 11/272] <i>Substantial holding disclosure: Securities lending and prime broking</i>.</p>	No MR
REP 707 Response to submissions on CP 335 Consumer remediation: Update to RG 256	17/11/2021	<p>This report highlights the key issues that arose out of the submissions received on Consultation Paper 335 Consumer remediation: Update to RG 256 and details our responses to those issues.</p>	<p>MR 21-309</p> <p>CP 350</p> <p>Attachment to CP 350: Draft regulatory guide</p>

Title	Release Date	Details	Media release and related documents
REP 708 ASIC's expectations for industry in responding to a market outage	24/11/2021	This report outlines the findings from our review of the market outage and other operational incidents that affected the ASX equity market in the week of 16 November 2020. It presents our observations on how ASX and key stakeholders were impacted by and responded to the issues, and sets expectations to support the resilience and robustness of the Australian equity market.	MR 21-313
REP 709 Audit inspection report: 1 July 2020 to 30 June 2021	30/11/2021	<p>This report sets out findings from our review of audit files for the period 1 July 2020 to 30 June 2021. The report also considers and suggests approaches to audit firm culture and talent, outlines our focus areas for individual audits and our regulatory responses.</p> <p>This report will be of interest to audit firms, directors, audit committees, investors and other stakeholders interested in financial reporting and audits.</p>	MR 21-321 REP 710 REP 711 REP 712 REP 713 REP 714 REP 715
REP 710 BDO firms in Australia: Audit inspection report—1 July 2020 to 30 June 2021	30/11/2021	This report sets out our findings from reviewing audit files at BDO firms in Australia for the period 1 July 2020 to 30 June 2021 and aspects of BDO's approach to culture and talent.	MR 21-321 REP 709 REP 711 REP 712 REP 713 REP 714 REP 715

Title	Release Date	Details	Media release and related documents
REP 711 Deloitte Touche Tohmatsu Australia: Audit inspection report—1 July 2020 to 30 June 2021	30/11/2021	This report sets out our findings from reviewing audit files at Deloitte Touche Tohmatsu Australia for the period 1 July 2020 to 30 June 2021 and aspects of Deloitte’s approach to culture and talent.	MR 21-321 REP 709 REP 710 REP 712 REP 713 REP 714 REP 715
REP 712 Ernst & Young Australia: Audit inspection report—1 July 2020 to 30 June 2021	30/11/2021	This report sets out our findings from reviewing audit files at Ernst & Young Australia for the period 1 July 2020 to 30 June 2021 and aspects of EY’s approach to culture and talent.	MR 21-321 REP 709 REP 710 REP 711 REP 713 REP 714 REP 715
REP 713 Grant Thornton Australia Limited: Audit inspection report—1 July 2020 to 30 June 2021	30/11/2021	This report sets out our findings from reviewing audit files at Grant Thornton Australia for the period 1 July 2020 to 30 June 2021 and aspects of Grant Thornton’s approach to culture and talent.	MR 21-321 REP 709 REP 710 REP 711 REP 712 REP 714 REP 715

Title	Release Date	Details	Media release and related documents
REP 714 KPMG Australia: Audit inspection report—1 July 2020 to 30 June 2021	30/11/2021	This report sets out our findings from reviewing audit files at KPMG Australia for the period 1 July 2020 to 30 June 2021 and aspects of KPMG's approach to culture and talent.	MR 21-321 REP 709 REP 710 REP 711 REP 712 REP 713 REP 715
REP 715 PricewaterhouseCoopers Australia: Audit inspection report—1 July 2020 to 30 June 2021	30/11/2021	This report sets out our findings from reviewing audit files at PricewaterhouseCoopers Australia for the period 1 July 2020 to 30 June 2021 and aspects of PwC's approach to culture and talent.	MR 21-321 REP 709 REP 710 REP 711 REP 712 REP 713 REP 714

New rules

Title	Dates	Details	Media release and related documents
No rules issued in November 2021			

Class rule waivers

Title	Dates	Details	Media release and related documents
No class rule waivers issued in November 2021			

Determinations

Title	Dates	Details	Media release and related documents
No determinations issued in November 2021			

Notices

Title	Dates	Details	MR and related documents
No notices issued in November 2021			

Information sheets

Title	Status	Release Date	Comments	Media release and related documents
INFO 32 Foreign companies	Reissued	1/11/2021	Technical amendment to reflect the introduction of a new director identification number (director ID) requirement.	news item INFO 79 INFO 231 INFO 234
INFO 79 Your company and the law	Reissued	1/11/2021	Technical amendment to reflect the introduction of a new director identification number (director ID) requirement.	news item INFO 32 INFO 231 INFO 234

Title	Status	Release Date	Comments	Media release and related documents
INFO 231 Guidance on the duties of directors of mutual companies	Reissued	1/11/2021	Technical amendment to reflect the introduction of a new director identification number (director ID) requirement.	news item INFO 32 INFO 79 INFO 234
INFO 234 Indigenous corporations	Reissued	1/11/2021	Technical amendment to reflect the introduction of a new director identification number (director ID) requirement.	news item INFO 32 INFO 79 INFO 231
INFO 155 Shorter PDSs -Complying with requirements for superannuation products and simple managed investment schemes	Reissued	2/11/2021	Miscellaneous technical amendments to update, re-order and simplify guidance including: removal of introductory Stronger Super content; insertion of a new Table 1 and insertion of a new column in the former Table 1 (now Table 2) outlining the products to which the shorter PDS warnings listed are applicable; and the addition of a new section titled 'What is a simple managed investment scheme?' moved from INFO 133. NOTE: INFO 133 has been withdrawn	SINFO 133
INFO 266 FAQs: Records of Advice	New	5/11/2021	This information sheet (INFO 266) answers frequently asked questions (FAQs) about the obligations that apply to a providing entity when providing personal advice to retail clients.	MR 21-294 Example Record of Advice (ROA): Life insurance advice – Retain existing products and increase insurance Example Record of Advice (ROA): No change advice Example Record of Advice (ROA): Stockbroker

Title	Status	Release Date	Comments	Media release and related documents
INFO 151 ASIC's approach to enforcement	Reissued	22/11/2021	Updated guidance explaining how we approach our enforcement role and why we respond to breaches of the law in different ways.	No MR RG 100

Other documents

Title	Date	Details	MR and related documents
Cost Recovery Implementation Statement: ASIC industry funding model (2020–21)	11/11/2021	<p>Provides information on how ASIC will implement the industry funding model and recover:</p> <ul style="list-style-type: none"> • the costs of its regulatory activities from each industry subsector in 2020–21 (in Part 1); and • ASIC's user-initiated and transaction-based regulatory costs via fees for service in 2020–21 (in Part 2). <p>This version of the CRIS summarises and responds to stakeholder feedback on the version ASIC published for comment in July 2021</p>	MR 21-299