



ASIC industry funding: Annual dashboard report 2021–22

We must publish an annual dashboard report each year, setting out our regulatory costs for the previous financial year: see s138 of the *Australian Securities and Investments Commission Act 2001*. Table 1 and Table 2 comprise the annual dashboard report for 2021–22.

Table 1 shows how we have apportioned our regulatory costs in 2021–22 for each sector by the type of activity undertaken and the different kinds of expenses we have incurred.

Table 1: Total regulatory costs recoverable through levies by regulatory activity—All industry sectors

Expense	Corporate sector	Deposit taking and credit sector	Investment management, superannuation and related services sector	Market infrastructure and intermediaries sector	Financial advice sector	Insurance sector	All industry sectors
Supervision and surveillance	\$10.666m	\$9.751m	\$7.509m	\$12.509m	\$4.087m	\$3.695m	\$48.217m
Enforcement	\$30.754m	\$19.351m	\$23.248m	\$19.508m	\$10.857m	\$11.269m	\$114.988m
Other regulatory activities							
<i>Industry engagement</i>	\$1.578m	\$1.879m	\$1.519m	\$3.316m	\$0.269m	\$1.183m	\$9.745m
<i>Education</i>	\$0.719m	\$1.598m	\$1.519m	\$0.667m	\$0.330m	\$0.397m	\$5.229m
<i>Guidance</i>	\$0.854m	\$0.551m	\$2.906m	\$1.795m	\$0.389m	\$1.427m	\$7.921m
<i>Policy advice</i>	\$1.102m	\$1.028m	\$1.526m	\$1.228m	\$0.278m	\$0.961m	\$6.122m

Expense	Corporate sector	Deposit taking and credit sector	Investment management, superannuation and related services sector	Market infrastructure and intermediaries sector	Financial advice sector	Insurance sector	All industry sectors
Indirect costs							
<i>Governance, central strategy and legal</i>	\$6.912m	\$7.211m	\$6.966m	\$6.844m	\$3.108m	\$3.054m	\$34.096m
<i>Information technology (IT) support</i>	\$6.855m	\$6.381m	\$6.691m	\$6.678m	\$2.411m	\$3.085m	\$32.101m
<i>Operations support</i>	\$4.377m	\$4.596m	\$4.500m	\$4.074m	\$1.606m	\$2.097m	\$21.249m
<i>Property and corporate services</i>	\$6.065m	\$5.731m	\$6.027m	\$5.864m	\$2.205m	\$2.598m	\$28.489m
Total operating expenditure	\$69.882m	\$58.076m	\$62.410m	\$62.482m	\$25.541m	\$29.766m	\$308.158m
Allowance for capital expenditure	\$5.084m	\$4.062m	\$4.420m	\$6.243m	\$1.644m	\$1.967m	\$23.420m
Less costs funded by own-source revenue	(\$5.831m)	(\$2.174m)	(\$4.811m)	(\$0.030m)	(\$3.088m)	(\$2.807m)	(\$18.741m)
Adjustment for prior year (under or over recovery)	\$0.466m	(\$0.387m)	\$0.159m	\$0.090m	\$0.093m	\$0.051m	\$0.471m
Total regulatory costs to be recovered by levies (excluding charities)	\$69.600m	\$59.578m	\$62.178m	\$68.786m	\$24.190m	\$28.976m	\$313.309m

Note: In August 2021, the Australian Government announced temporary relief for Australian financial services (AFS) licensees that provide personal advice to retail clients on relevant financial products (financial adviser levy relief): see paragraph 5 of the [Cost Recovery Implementation Statement: ASIC industry funding model \(2021–22\)](#). The relief restored the graduated component of the levy charged for this subsector to its 2018–19 levels for two years (2020–21 and 2021–22). The total for the financial advice sector reflects the costs we expect to recover with the relief in place.

Table 2 shows our total regulatory costs for 2021–22 and how we have apportioned those costs across each industry sector and subsector.

Table 2: Total regulatory costs recoverable through levies by industry sector and subsector

All industry sectors

Sector	Actual cost
Corporate sector	\$69.600m
Deposit taking and credit sector	\$59.578m
Investment management, superannuation and related services sector	\$62.178m
Market infrastructure and intermediaries sector	\$68.786m
Financial advice sector	\$24.190m
Insurance sector	\$28.976m
Total regulatory costs recovered through levies	\$313.309m

Corporate sector

Subsector	Actual cost
Listed corporations	\$47.138m
Unlisted public companies	\$3.703m
Large proprietary companies	\$6.376m
Auditors of disclosing entities	\$6.796m
Registered company auditors	\$1.458m
Registered liquidators	\$4.130m
Total regulatory costs recovered through levies	\$69.600m

Deposit taking and credit sector

Subsector	Actual cost
Credit providers	\$31.837m
Small and medium amount credit providers	\$4.630m
Credit intermediaries	\$8.676m
Deposit product providers	\$12.010m

Subsector	Actual cost
Payment product providers	\$2.416m
Margin lenders	\$0.009m
Total regulatory costs recovered through levies	\$59.578m

Investment management, superannuation and related services sector

Subsector	Actual cost
Superannuation trustees	\$32.165m
Responsible entities	\$23.388m
Wholesale trustees	\$3.965m
Custodians	\$0.351m
Investor directed portfolio scheme (IDPS) operators	\$0.443m
Managed discretionary account (MDA) providers	\$1.774m
Traditional trustee company service providers	\$0.091m
Operators of notified foreign passport funds	\$0.000m
Total regulatory costs recovered through levies	\$62.178m

Market infrastructure and intermediaries sector

Subsector	Actual cost
Large securities exchange operators	\$4.965m
Large futures exchange operators	\$1.598m
Small futures exchange operators	\$0.110m
Small securities exchange operators with self-listing function only	\$0.001m
Small securities exchange operators	\$0.574m
New specialised market operators	\$0.003m
Established specialised market operators	\$0.642m
Overseas market operators	\$0.288m
Exempt clearing and settlement (CS) facility operators	\$0.011m
Tier 1 CS facility operators	\$1.732m
Tier 2 CS facility operators	\$0.117m

Subsector	Actual cost
Tier 3 CS facility operators	\$0.011m
Tier 4 CS facility operators	\$0.001m
Australian derivative trade repository operators	\$0.130m
Credit rating agencies	\$0.123m
Large securities exchange participants	\$20.834m
Large futures exchange participants	\$4.586m
Securities dealers	\$4.361m
Corporate advisers	\$1.930m
Over-the-counter (OTC) traders	\$15.876m
Retail OTC derivative issuers	\$10.513m
Wholesale electricity dealers	\$0.072m
Benchmark administrator licensees	\$0.220m
Exempt market operators	\$0.087m
Total regulatory costs recovered through levies	\$68.786m

Financial advice sector

Subsector	Actual cost
Licensees that provide personal advice to retail clients on relevant financial products Note: On 30 August 2021, the Australian Government announced the financial adviser levy relief for this subsector. The actual cost of \$22.775 million reflects the costs we expect to recover with the relief in place.	\$22.775m
Licensees that provide personal advice to retail clients on products that are not relevant financial products	\$0.073m
Licensees that provide general advice only	\$1.291m
Licensees that provide personal advice to wholesale clients only	\$0.051m
Total regulatory costs recovered through levies	\$24.190m

Insurance sector

Subsector	Actual cost
Insurance product providers	\$24.255m

Subsector	Actual cost
Insurance product distributors	\$3.131m
Risk management product providers	\$0.371m
Claims handling and settling services providers	\$1.219m
Total regulatory costs recovered through levies	\$28.976m