CRIS: ASIC INDUSTRY FUNDING MODEL (2025–26)

This document is part of ASIC's 2025–26 CRIS.
It should be read in conjunction with the other documents that make up the CRIS, including the key terms.

2025–26 estimated costs and levies: Deposit taking and credit sector

Deposit taking and credit sector

Key points

This document outlines:

- the estimated levies to recover our costs—for a summary of the estimated levies for each subsector, including the cost variances (see Table 1);
- any material variances from the actual 2024–25 costs; and
- more detailed breakdowns of estimated costs for each subsector (see Table 2–Table 7).

The estimated levies are a guide only. The final levies will be based on our actual cost to regulate each subsector in 2025–26.

Overview of the deposit taking and credit sector

The deposit taking and credit sector consists of:

- credit providers;
- small and medium amount credit providers;
- credit intermediaries;
- deposit product providers;
- payment product providers; and
- margin lenders.

Note: In this CRIS, we round figures to two decimal places in the text and three decimal places in tables. Items may not add up to totals due to rounding.

Financial performance

For information on actual revenue and expenses for costs recovered through industry funding levies and fees for service for 2024–25, as well as estimates for 2025–26 and the following three years, see the financial performance section of the 2025–26 CRIS.

Non-financial performance

ASIC's *Corporate Plan 2025-26* was published in August 2025. It outlines our purposes, strategic priorities and focus areas in relation to regulating our industry sectors. The plan also details the key activities we undertake and the performance measures we will use to assess our performance in achieving our purposes.

ASIC's Annual Report 2025–26 will be published in October 2026. It will report on our progress and achievements against our purposes, strategic priorities and focus areas.

In December 2025, we also published ASIC's 2026 enforcement priorities, which communicate our intent to industry and indicate where we will direct our resources and expertise.

Further information on how we measure our performance is outlined on the Measuring our performance webpage on our website.

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Table 1: Summary table of estimated industry funding levies and recoverable cost variances for the deposit taking and credit sector

Subsector	FY 2025–26 estimated cost recovery amount	FY 2024–25 actual costs	Variance in dollars	Variance as a percentage	Number of entities	Minimum levy	Graduated levy threshold	FY 2025–26 estimated levy	FY 2024–25 actual levy
Credit providers	$30.343m	$30.355m	($0.011m)	(0%)	987	$2,000	$100m	Minimum levy of $2,000 plus $34.00 per $1m of credit provided above $100m (for other than small and medium amount credit contracts)[(a)]	Minimum levy of $2,000 plus $34.02 per $1m of credit provided above $100m (for other than small and medium amount credit contracts)
Small and medium amount credit providers	$3.143m	$3.586m	($0.442m)	(12%)	179	Not applicable	No threshold	$24.95 per $10,000 of credit provided under small and medium credit contracts[(b)]	$28.47 per $10,000 of credit provided under small and medium credit contracts
Credit inter-mediaries	$9.724m	$8.283m	$1.440m	17%	4,097	$1,000	No threshold	Minimum levy of $1,000 plus $120 per credit representative[(c)]	Minimum levy of $1,000 plus $89 per credit representative
Deposit product providers	$12.323m	$6.785m	$5.538m	82%	176	$2,000	$10m	Minimum levy of $2,000 plus (if the entity's metric exceeds $10m) $3.58 per $1m of total deposit liabilities[(d)] above $10m	Minimum levy of $2,000 plus (if the entity's metric exceeds $10m) $1.93 per $1m of total deposit liabilities above $10m

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Subsector	FY 2025–26 estimated cost recovery amount	FY 2024–25 actual costs	Variance in dollars	Variance as a percentage	Number of entities	Minimum levy	Graduated levy threshold	FY 2025–26 estimated levy	FY 2024–25 actual levy
Payment product providers	$8.170m	$4.715m	$3.456m	73%	659	$2,000	No threshold	Minimum levy of $2,000 plus $13.95 per $10,000 of total revenue from payment product provider activity[e]	Minimum levy of $2,000 plus $6.92 per $10,000 of total revenue from payment product provider activity
Margin lenders	$0.003m	$0.009m	($0.007m)	(71%)	25	Not applicable	Not applicable	$109[f]	$381
Total deposit taking and credit sector	**$63.706m**	**$53.733m**	**$9.973m**	**19%**	**6,123**	**Not applicable**	**Not applicable**	**Not applicable**	**Not applicable**

Notes:

a) Credit provided in the financial year: The gross amount of credit provided by the entity in the financial year under credit contracts (other than small and medium amount credit contracts).

b) Credit provided in the financial year: The gross amount of credit provided under small and medium amount credit contracts.

c) Credit representatives: The number of credit representatives (within the meaning of the National Credit Act) that the entity has at the end of the financial year.

d) Total deposits: The total value of deposits held at the end of the financial year in deposit products issued by the entity (whether the deposit product was issued in the financial year or an earlier financial year).

e) Total revenue from payment product provider activity: The total gross revenue received in the financial year in connection with non-cash payment products issued by the entity less expenses incurred during the financial year from dealing in non-cash payment facilities.

f) This levy is based on the number of days in the financial year on which the entity holds the prescribed AFS licence authorisation.

Material variances from the actual 2024–25 recoverable costs

We consider a variance to be material if:

- the estimated 2025–26 recoverable costs for the subsector are different from the actual 2024–25 recoverable costs by more than 10%; and
- the variance is also greater than $1 million in total.

Material variances for the deposit taking and credit sector

Deposit product providers

The main driver for the material variance is a growth in estimated supervision and surveillance costs. These costs relate to enhanced regulatory monitoring and oversight. There was also a reduction in court cost recoveries in financial year 2025–26 compared to the prior year.

Payment product providers

The main driver for the material variance is a growth in estimated supervision and surveillance costs. These costs relate to enhanced regulatory activity, supporting reform initiatives.

Credit intermediaries

The main driver for the material variance is that the estimated enforcement costs are higher than prior years. This is due to increased enforcement action and new matters arising.

Detailed breakdown of estimated costs to regulate each subsector in the deposit taking and credit sector

We have provided a breakdown of estimated costs for each subsector in the deposit taking and credit sector. To see how 2025–26 estimated costs vary from the 2024–25 actual costs, see the annual dashboard and summary of variances documents on our website.

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Credit licensees

Credit providers

ASIC's cost to regulate the subsector in 2024–25 was $30.36 million. The estimated cost to regulate the subsector in 2025–26 is $30.34 million: see Table 2.

Table 2: Estimated costs to regulate credit providers

Expense	FY 2025-26 estimated cost recovery amount
Supervision and surveillance	$5.900m
Enforcement	$12.418m
Other regulatory activities	
Industry engagement	$1.400m
Education	$0.928m
Guidance	$0.407m
Policy advice	$0.175m
Indirect costs	
Commission, corporate legal support, strategy and communications	$1.176m
Digital, data and technology	$4.721m
Enabling services	$1.964m
Property and accommodation services	$1.910m
Total operating expenditure	**$30.999m**
Allowance for capital expenditure	$0.146m
Less costs funded by own-source revenue	($0.907m)
Adjustment for prior year (under or over recovery)	$0.105m
Total levy to recover costs	**$30.343m**

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Small and medium amount credit providers

ASIC's cost to regulate the subsector in 2024–25 was $3.59 million. The estimated cost to regulate the subsector in 2025–26 is $3.14 million: see Table 3.

Table 3: Estimated costs to regulate small to medium amount credit providers

Expense	FY 2025-26 estimated cost recovery amount
Supervision and surveillance	$0.214m
Enforcement	$2.160m
Other regulatory activities	
Industry engagement	$0.053m
Education	$0.041m
Guidance	$0.017m
Policy advice	$0.007m
Indirect costs	
Commission, corporate legal support, strategy and communications	$0.116m
Digital, data and technology	$0.363m
Enabling services	$0.163m
Property and accommodation services	$0.159m
Total operating expenditure	**$3.293m**
Allowance for capital expenditure	$0.012m
Less costs funded by own-source revenue	($0.169m)
Adjustment for prior year (under or over recovery)	$0.007m
Total levy to recover costs	**$3.143m**

Credit intermediaries

ASIC's cost to regulate the subsector in 2024–25 was $8.28 million. The estimated cost to regulate the subsector in 2025–26 is $9.72 million: see Table 4.

Table 4: Estimated costs to regulate credit intermediaries

Expense	FY 2025-26 estimated cost recovery amount
Supervision and surveillance	$2.234m
Enforcement	**$**4.688m
Other regulatory activities	
Industry engagement	$0.586m
Education	$0.223m
Guidance	$0.146m
Policy advice	$0.087m
Indirect costs	
Commission, corporate legal support, strategy and communications	$0.464m
Digital, data and technology	$1.852m
Enabling services	$0.782m
Property and accommodation services	$0.767m
Total operating expenditure	**$11.828m**
Allowance for capital expenditure	$0.059m
Less costs funded by own-source revenue	($2.414m)
Adjustment for prior year (under or over recovery)	$0.250m
Total levy to recover costs	**$9.724m**

Deposit product providers

ASIC's cost to regulate the subsector in 2024–25 was $6.79 million. The estimated cost to regulate the subsector in 2025–26 is $12.32 million: see Table 5.

Table 5: Estimated costs to regulate deposit product providers

Expense	FY 2025-26 estimated cost recovery amount
Supervision and surveillance	$3.490m
Enforcement	$3.845m
Other regulatory activities	
Industry engagement	$0.546m
Education	$0.459m
Guidance	$0.276m
Policy advice	$0.079m
Indirect costs	
Commission, corporate legal support, strategy and communications	$0.458m
Digital, data and technology	$2.065m
Enabling services	$0.801m
Property and accommodation services	$0.791m
Total operating expenditure	**$12.810m**
Allowance for capital expenditure	$0.060m
Less costs funded by own-source revenue	($0.554m)
Adjustment for prior year (under or over recovery)	$0.007m
Total levy to recover costs	**$12.323m**

Payment product providers

ASIC's cost to regulate the subsector in 2024–25 was $4.72 million. The estimated cost to regulate the subsector in 2025–26 is $8.17 million: see Table 6.

Table 6: Estimated costs to regulate payment product providers

Expense	FY 2025-26 estimated cost recovery amount
Supervision and surveillance	$2.047m
Enforcement	$1.610m
Other regulatory activities	
Industry engagement	$0.421m
Education	$0.170m
Guidance	$0.483m
Policy advice	$0.289m
Indirect costs	
Commission, corporate legal support, strategy and communications	$0.413m
Digital, data and technology	$1.511m
Enabling services	$0.584m
Property and accommodation services	$0.582m
Total operating expenditure	**$8.110m**
Allowance for capital expenditure	$0.045m
Less costs funded by own-source revenue	Nil
Adjustment for prior year (under or over recovery)	$0.016m
Total levy to recover costs	**$8.170m**

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Margin lenders

ASIC's cost to regulate the subsector in 2024–25 was $9,243. The estimated cost to regulate the subsector in 2025–26 is $2,652: see Table 7.

Table 7: Estimated costs to regulate margin lenders

Expense	FY 2025-26 estimated cost recovery amount
Supervision and surveillance	$0.001m
Enforcement	$0.000m
Other regulatory activities	
Industry engagement	$0.000m
Education	$0.000m
Guidance	$0.000m
Policy advice	$0.000m
Indirect costs	
Commission, corporate legal support, strategy and communications	$0.000m
Digital, data and technology	$0.001m
Enabling services	$0.000m
Property and accommodation services	$0.000m
Total operating expenditure	**$0.003m**
Allowance for capital expenditure	$0.000m
Less costs funded by own-source revenue	Nil
Adjustment for prior year (under or over recovery)	Nil
Total levy to recover costs	**$0.003m**

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