

## ASIC industry funding: Summary of 2020-21 indicative levies



October 2020

Subsector	Budgeted cost recovery amount (FY 2020-21)	Estimated number of entities	Levy metric and description	Indicative levy amounts <sup>1</sup> (FY 2020-21)
<b>Corporate sector</b>				
Listed corporations	\$54.701m	2,112	Market capitalisation and number of days authorised	Minimum levy of \$4,000 plus \$0.34 per \$10,000 of market capitalisation above \$5 million. The maximum levy is \$676,030 for entities with a market capitalisation greater than \$20 billion
Unlisted public companies	\$6.183m	14,945	Flat levy	\$414
Large proprietary companies	\$4.806m	9,468	Flat levy	\$508
Auditors of disclosing entities	\$7.077m	122	Audit fee revenue	\$127 per \$10,000 of revenue
Registered company auditors	\$4.107m	3,645	Flat levy	\$1,127
Registered liquidators	\$7.552m	664	Number of external administration appointments and/or notifiable event	\$2,500 plus an estimate of \$127 per appointment and notifiable event
<b>Deposit taking and credit sector</b>				
Credit providers (including small and medium amount credit providers)	\$29.567m	1,096	Credit provided in the financial year (contracts other than small and medium amount credit contracts)	Minimum levy of \$2,000 plus \$0.54 per \$10,000 of credit provided above \$100 million (for contracts other than small and medium amount credit contracts)
Small and medium amount credit providers	\$2.220m	226*	Credit provided in the financial year under small and medium amount credit contracts	\$16.61 per \$10,000 of credit provided under small and medium credit contracts
Credit intermediaries	\$8.153m	4,653 (36,248 credit representatives)	Credit representatives and number of days authorised	Minimum levy of \$1,000 plus \$96.55 per credit representative
Deposit product providers	\$4.489m	211	Total deposits	Minimum levy of \$2,000 plus \$1.71 per \$1 million of total deposit liabilities above \$10 million
Payment product providers	\$2.491m	664	Revenue from payment product provider activity	Minimum levy of \$2,000 plus \$34.74 per \$100,000 of total revenue from payment product provider activity
Margin lenders	\$0.111m	24.64*	Number of days authorised	\$4,518
<b>Investment management, superannuation and related services sector</b>				
Superannuation trustees	\$29.213m	114	Adjusted total assets and number of days authorised	Minimum levy of \$18,000 plus \$16.06 per \$1 million of assets above the \$250 million threshold
Responsible entities	\$28.944m	449	Adjusted total assets and number of days authorised	Minimum levy of \$7,000 plus \$20.08 per \$1 million of assets above the \$10 million threshold
Wholesale trustees	\$3.402m	1,693	Adjusted total assets and number of days authorised	Minimum levy of \$1,000 plus \$2.82 per \$1 million of adjusted total assets
Operators of notified foreign passport funds	Nil	-	Adjusted total assets and number of days authorised	No leviable entities
Custodians	\$0.787m	1,126	Flat levy	\$699
Investor directed portfolio service (IDPS) operators	\$0.934m	86	Revenue from IDPS activity	Minimum levy of \$10,000 plus \$1.02 per \$10,000 of revenue
Managed discretionary account (MDA) providers	\$1.623m	243.58*	Number of days authorised	\$6,663
Traditional trustee company service providers	\$0.314m	11.32*	Number of days authorised	\$27,774
<b>Market infrastructure sector</b>				
Large securities exchange operators	\$3.511m	2	Value of transactions	\$1.63 per \$1 million of transactions
Large futures exchange operators	\$1.386m	1	Number of days authorised for each exchange	\$1,385,888
Small futures exchange operators	\$0.539m	1	Number of days authorised for each exchange	\$539,384
Small securities exchange operators with self-listing function only	\$0.002m	1	Number of days authorised for each exchange	\$1,804
Small securities exchange operators	\$0.430m	2	Number of days authorised for each exchange	\$214,815

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New specialised market operators	\$0.008m	1 entity operating 1 market	Number of days authorised for each market	\$7,618
Established specialised market operators	\$0.551m	14 entities operating 20 markets	Number of days authorised for each market	\$31,562
Overseas market operators	\$0.231m	22 entities operating 22 markets (20.67* FYE markets)	Number of days authorised for each market	\$11,208
Exempt clearing and settlement (CS) facility operators	\$0.005m	1	Number of days authorised for each facility	\$4,785
Tier 1 CS facility operators	\$1.791m	4	Number of days authorised for each facility	\$447,867
Tier 2 CS facility operators	\$0.201m	1	Number of days authorised for each facility	\$200,517
Tier 3 CS facility operators	\$0.091m	1	Number of days authorised for each facility	\$90,513
Tier 4 CS facility operators	\$0.007m	1	Number of days authorised for each facility	\$6,589
Australian derivative trade repository operators	\$0.371m	1.5	Number of days authorised for each trade repository	\$247,547
Exempt market operators	\$0.034m	6.25*	Number of days authorised for each market	\$3,541
Credit rating agencies	\$0.224m	6 (including 3 with a supervisory college)	Number of days authorised	Minimum levy of \$2,000 plus \$70,630 for CRAs with a supervisory college
Benchmark administrator licensees	\$0.397m	2	Number of days authorised for each financial benchmark administered	\$198,514
<b>Market intermediaries sector</b>				
Large securities exchange participants	\$18.996m	68	Volume of transactions and messages	Minimum levy of \$9,000 plus \$0.0138 per transaction and \$0.00036 per message
Large futures exchange participants	\$6.382m	39	Volume of lots and messages	Minimum levy of \$9,000 plus \$0.0145 per lot and \$0.0023 per message
Securities dealers	\$1.368m	1,030	Annual transaction turnover value	Minimum levy of \$1,000 plus \$2.55 per \$1 million of annual transaction turnover
Corporate advisers	\$2.527m	348	Revenue from corporate advisory activity	Minimum levy of \$1,000 plus \$7.49 per \$10,000 of revenue above the \$100,000 threshold
Over-the-counter (OTC) traders	\$10.497m	77 (2,389 FTE staff)	FTE staff engaged in OTC trading activity	Minimum levy of \$1,000 plus \$4,362 per FTE
Retail OTC derivatives issuers	\$11.164m	96.08*	Number of days authorised	\$116,207
Wholesale electricity dealers	\$0.091m	33	Flat levy	\$2,765
<b>Financial advice sector</b>				
Licensees that provide personal advice to retail clients on relevant financial products	\$71.354m	2,991 AFS licensees with 21,308 advisers.	Adjusted number of advisers on the financial advisers register and number of days authorised	Minimum levy of \$1,500 plus \$3,138 per adviser
Licensees that provide personal advice to retail clients on products that are not relevant financial products	\$1.761m	625	Number of days authorised	\$2,817
Licensees that provide general advice only	\$2.971m	1,004	Flat levy	\$2,959
Licensees that provide personal advice to wholesale clients only	\$0.043m	1,624	Flat levy	\$27
<b>Insurance sector</b>				
Insurance product providers	\$21.114m	91	Gross premium and net policy revenue	Minimum levy of \$20,000 plus \$4.45 per \$10,000 of revenue above the \$5 million threshold
Insurance product distributors	\$4.616m	3,242	Flat levy	\$1,423
Risk management product providers	\$0.284m	64	Number of days authorised	\$4,435

<sup>1</sup> Levy amounts have been rounded.

\* Note: To calculate the indicative levy, we have used the FYE number of entities in the subsector, to reflect the pro rata of the levy.