

Terms of Reference

Registry Business Advisory Group

Purpose

This document sets out the Terms of Reference of the Registry Business Advisory Group (**RBAG**).

Document Ownership and Control

The Senior Responsible Officer for the ASIC RegistryConnect program delegates the responsibility for the development, implementation, and maintenance of these Terms of Reference to the RBAG secretariat, to work with other ASIC External Panel secretariats to ensure consistency and currency. RBAG will be supported by the ASIC RegistryConnect Communications and Engagement staff members.

The Terms of Reference have been reviewed and approved by the following approvers:

Version	Approval Name (Person/Role, Committee)	Comments	Date
1	Commissioner Kate O' Rourke	Approved version.	23/02/2024

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1. Role and objectives of the Registry Business Advisory Group

- 1.1. The role of the RBAG is to provide a discussion forum for ASIC and stakeholders that have a direct interest in the operations and future upgrades and improvements to the Commonwealth government business registers under the RegistryConnect program.
- 1.2. The primary objective of the RBAG is to assist the RegistryConnect program by drawing on the experience of stakeholders to identify risks and issues and provide timely feedback during the course of the program. The RBAG may also provide valuable stakeholder insight to the operations of the business registers operated by ASIC.
- 1.3. The RBAG is a consultative body, made up of representatives from the following stakeholders:
 - The Australian Taxation Office (ATO) will be an important standing member of the group, represented at this forum to enable continued coverage from an ATO registry perspective as the agency responsible for the administration of Director ID and Australian Business Register,
 - Industry bodies with members that are directly impacted by Commonwealth government business registry services,
 - Professional service firms that provide data to clients and interact with the business registers,
 - Consumers of business registry services from the small and family business sector who provide data and interact with the business registers,
 - Government and commercial organisations who provide or seek access to business registry data,
 - Government bodies that maintain business registry data that interacts with the business registers operated by ASIC,
 - Suppliers of commercial ASIC compliance software solutions.

2. Composition of the RBAG

- 2.1. The RBAG will comprise of no more than 20 members from a representational range of stakeholders. The number of members may vary as determined from time to time by the Chair.
- 2.2. ASIC may accept nominations for membership from industry bodies, service providers or consumers with a direct interest in the operations of government business registers.
- 2.3. The term of membership of the RBAG is two years and may be renewed for a further period at the discretion of the Chair. An alternative term of membership may be approved by the Chair at the time of commencement.

2.4. A member may be added or removed from the RBAG based on the status of overall membership or other needs of the RBAG and the relative contribution of the member to the RBAG.

2.5. The Chair of the RBAG is the RegistryConnect Commission sponsor.

3. Expectations of Members

3.1. The members of the RBAG are expected to:

- i. Have subject matter knowledge, skills and experience related to the objectives of the RBAG,
- ii. Represent fairly and responsibly the wider group of stakeholders and/or clients, rather than specific issues affecting a single individual or company,
- iii. Act in the best interests of the RegistryConnect program,
- iv. Have a capacity and willingness to be a conduit for peers in their stakeholder segment to provide input or receive feedback,
- v. Contribute to the effectiveness of the RBAG in meeting its objective as defined in these Terms of Reference,
- vi. Engage in constructive, open, and frank discussion in bringing a members' perspective to group discussions (excluding commercial sensitivities),
- vii. Work together in a collegiate manner with other members and other representatives associated with the RBAG ethically and with courtesy, respect, and integrity, and abiding by any embargo arrangements,
- viii. Maintain satisfactory attendance record for meetings,
- ix. Act with due diligence.

4. Topics

4.1. Papers, presentation material and reports will be presented to the RBAG on matters relevant to the RegistryConnect program of work to stabilise and uplift the business registers as well as matters relating to operations of Commonwealth government business registers.

4.2. Topics will not include ASIC regulatory or enforcement activities relating to specific entities.

4.3. Members may suggest or speak to topics relevant to the RegistryConnect program of work.

5. Meetings

Frequency of Meetings

- 5.1. The RBAG will generally meet every four months with the option to convene additional meetings at the discretion of the Chair.

Chair and Attendees

- 5.2. The Chair may delegate chairing the meeting to a senior officer of ASIC.
- 5.3. ASIC Commissioners and ASIC staff may attend meetings from time to time and the Chair may invite presenters from other government or industry bodies to attend meetings.

Agenda

- 5.4. Meetings will have formal agendas which are approved by the Chair. Agenda items may be nominated by members and ASIC staff members.
- 5.5. The agenda and associated papers will be distributed to members at least five business days prior to each meeting.
- 5.6. The first agenda item of each meeting will be a Welcome and Acknowledgement of Country.

Use of Technology

- 5.7. A meeting of the RBAG may be held using any technology that enables participants to simultaneously hear each other and participate in discussion.

Minutes of Meetings

- 5.8. The minutes of each meeting confirmed by the Chair will be circulated within 5 business days after the meeting.
- 5.9. Meetings may be recorded for the purpose of minute taking. Any recordings will be destroyed upon finalisation of minutes.

Establishing a quorum

- 5.10 As the RBAG is a consultative rather than decision-making body, issues submitted to the RBAG for discussion will not be subject to any vote. As such, quorum requirements do not apply to meetings of the RBAG.

6. Administrative Support

- 6.1. ASIC RegistryConnect Communications and Engagement staff members will provide coordination and secretarial support to the RBAG.

7. Review

- 7.1. ASIC will review these Terms of Reference after 12 months to ensure the operation, membership, and responsibilities of the RBAG meet the purpose and needs of the RegistryConnect program.

8. Conflicts of Interest and Use of Position

- 8.1. Each member must disclose to the Chair of the meeting any real or perceived conflict of interest:
- i. that relates to any agenda item; and
 - ii. that arises during the course of the meeting
- at the start of the meeting or as soon as practicable during the meeting.
- 8.2. Unless the Chair of the meeting decides otherwise, the member disclosing a real or potential conflict of interest should exclude themselves from the meeting for each relevant agenda item and not take part in discussions relating to that matter.
- 8.3. Members of the RBAG are appointed in good faith to provide stakeholder insight and must not use their position as a member of the RBAG, including access to information provided by ASIC, for their commercial gain or marketing activities or those of another person.

9. Public Information and Confidentiality

- 9.1. The RBAG is an external panel of ASIC and details of its role, terms of reference and membership may be published on ASIC's website. Minutes of meetings will not be published; however, ASIC may publish general information about RBAG meetings if it is within the public interest.
- 9.2. ASIC is subject to the Commonwealth Protective Security Policy Framework and will treat information provided by RBAG members as Official (non-sensitive) information, unless the Chair is advised that specific information is to be treated as confidential.
- 9.3. ASIC may request RBAG members treat some information and materials provided by ASIC or a third party as confidential.