



ASIC
Australian Securities &
Investments Commission

Code of Conduct

Australian Securities and Investments Commission

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Message from the Chair

Honesty and integrity is essential to our role as a conduct regulator, and our standing in the communities we serve. In performing our functions, we interact with a wide range of stakeholders – consumers, regulated entities, government and other agencies.

Our Code of Conduct sets out expectations about how we interact with you, and how we are accountable for our actions.

It states our commitment to act with professionalism and integrity and helps guide our people to make the right choices and decisions when performing their roles.

Importantly, it promotes a culture that embraces ongoing improvement and helps our people to achieve their potential.

Our Code sets clear boundaries for actions and decision-making and provides a roadmap for getting help when we run into unexpected challenges.

When we get this right, we not only help the communities we serve, we feel pride in our work, the organisation and one another.

The Code sets out the behaviours ASIC expects of team members in achieving our vision for a fair, strong and efficient financial system for all Australians, and living our values of accountability, professionalism and teamwork.



Joseph Longo
Chair

Purpose

This Code of Conduct (**Code**) sets out the standards of behaviour that ASIC expects for how we act, solve problems, and make decisions. It should be used by team members to make the right choices, both at work and when making a decision that may impact ASIC and our standing in the community. The Code helps to create an inclusive working culture and connect our values and key group policies to help us achieve our vision of a fair, strong and efficient financial system for all Australians.

Who the Code applies to

The Code applies to all ASIC employees, ASIC's Commission, contractors, consultants, secondees and volunteers (**team members**) regardless of where the work is performed. This is in accordance with s126B(2) of the ASIC Act.

Direction to comply with the Code

Team members must comply with the provisions set out in the Code. Failure to comply with the Code may lead to disciplinary action up to and including termination of employment.

Understanding the Code

In order to comply with the Code, all team members must read and understand their obligations under the Code. Team members who are unsure about how the Code applies should seek guidance from their manager or People and Development.

ASIC's values

ASIC's values are what we stand for. We need to be guided by them in everything we do.

Our values underpin the way we expect team members to work, make decisions and interact with others.

Accountability

Team members demonstrate accountability by:

- › Delivering great results
- › Finding better ways to do things
- › Showing personal drive and resilience, even when faced with challenges

Professionalism

Team members demonstrate professionalism by:

- › Always being honest and fair in dealings with others
- › Valuing and treating everyone with respect
- › Working in best interests of ASIC

Teamwork

Team members demonstrate teamwork by:

- › Building good working relationships across ASIC
- › Always considering the views of colleagues, external stakeholders and customers
- › Letting people know when they have done a good job



Guidance on using the Code

Every day, team members make decisions while performing their roles at ASIC. Our stakeholders expect us to exercise good judgement. Using this matrix may help team members make the right decisions.



Code of Conduct

Set out below is ASIC's Code of Conduct (**Code**) as determined by ASIC's Chair under s126B(1) of the *Australian Securities and Investments Commission Act 2001 (ASIC Act)*.

ASIC and external stakeholders

We all need to live by the Code every day. It applies to every single one of us including Commissioners, employees and contractors. No one is exempt. And it applies to how we interact with everyone we encounter - our colleagues, the regulated population, other government agencies, business partners, suppliers, and the wider community. ASIC expects team members to uphold ASIC's commitment to a professional standard of behaviour towards external stakeholders by complying with the principles below.

Team members must:

1. Be accountable

- a. Team members must efficiently provide accurate information so that colleagues and external stakeholders can make informed decisions.

2. At all times comply with law and policies

- a. Team members must always comply with applicable laws, including the Accountable Authority Instructions.
- b. Team members must comply with ASIC's policies and procedures.

3. Protect and properly use information and records

- a. Team members must never misuse information.
- b. Team members must manage and dispose of records in accordance with Australian laws and ASIC's policies.

4. Report wrongdoing

- a. Team members must immediately report any wrongdoing, including real or suspected incidents of fraud, corruption, breaches of confidentiality or a breach of this Code.

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Team members must:

5. Treat external stakeholders fairly

- a. Team members must always treat ASIC's external stakeholders respectfully and courteously.

6. Be honest and impartial

- a. Team members must act with integrity when dealing with stakeholders.
- b. Team members must never act in a way that could bring ASIC into disrepute.
- c. Team members must behave honestly and impartially when dealing with external stakeholders.

7. Refrain from public comment

- a. Team members must refrain from expressing personal views about ASIC's business or external stakeholders that may be attributed to ASIC, impact ASIC or influence their ability to do their work.
- b. Team members must only release ASIC's information in accordance with relevant policies.



The following ASIC policies also provide guidance to the sections above:

- › Fraud and Anti-Corruption Policy
- › Public Interest Disclosures Policy and Procedure
- › ASIC Media Communication Policy and Procedure
- › Social Media Policy
- › Scan Migrate and Destroy Policy 2021
- › Information and Records Management Policy

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Our people

ASIC's values shape the way team members treat each other. ASIC is committed to creating an inclusive and diverse culture in which people can strive to do their best work. The following parts of the Code ensure team members behave in a way that creates a respectful and diverse culture. In your interactions with colleagues, ASIC expects you to uphold the behaviours you would apply to external stakeholders and, in addition the principles set out below:

Team members must:

8. Perform work with

competence, care and diligence

- a. Team members must take responsibility for their work and perform their roles to the best of their ability.
- b. Team members must demonstrate professionalism and a level of competence that would be reasonably expected of a person with their qualifications and experience.

9. Act in ASIC's best interests

- a. Team members must comply with lawful and reasonable directions given to them.
- b. When performing work, team members must put ASIC's best interests and its work above their own personal interests.
- c. Team members must work collaboratively to achieve the best outcomes.

10. Perform their role safely

- a. Team members must act on ensuring their own safety and the safety of others.
- b. Team members must follow directions regarding work health and safety and report hazards.
- c. Team members must perform their role free from alcohol or illicit drugs that adversely affect their performance, their own safety or the safety of others.

11. Treat people with care

- a. Team members must invite and accept feedback from others and provide feedback constructively.
- b. Team members must always treat others with courtesy, respect and dignity.
- c. Team members must never bully, harass or unlawfully discriminate against others.

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Team members must:

12. Act with integrity

- a. Team members must act in accordance with ASIC's values.
- b. Team members must behave honestly in connection with their employment including providing ASIC with accurate and honest information.
- c. Team members must collaborate with colleagues and share information that is necessary for them to perform their role.

13. Notify poor behaviour at work

- a. Team members must notify ASIC if they witness a person bullying, harassing or discriminating against another person, or acting in a way that is contrary to ASIC's values.
- b. People leaders must take appropriate action to address poor behaviour witnessed or reported to them at work.



The following ASIC policies also provide guidance to the sections above:

- › Discrimination and Harassment Policy
- › Bullying Policy
- › Sexual Harassment Policy
- › Diversity, Inclusion and Belonging Policy
- › Work Health and Safety Policy
- › Procedure for Investigating Code of Conduct and other Grievances

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Managing conflicts

When working at ASIC, team members may have access to information that gives them the opportunity to use their position to gain an improper personal advantage. To ensure ASIC's integrity, it is essential for team members to keep an arms-length distance from situations that may give rise to an improper personal advantage.

Team members must:

14. Disclose conflicts of interest

- a. Team members must avoid any real, potential or perceived conflict between their personal interests and their duties towards ASIC.
- b. Team members must disclose any real, potential or perceived conflicts of interest including any outside employment or activities that may conflict with their role or duties at ASIC.

15. Use Information and resources properly

- a. Team members must use ASIC's resources and information in a proper manner consistent with ASIC's policies.
- b. Team members must not use ASIC information, including inside information, to obtain an improper personal benefit or potential benefit for themselves or others.

16. Act responsibly with respect to gifts or hospitality

- a. Team members must not accept or provide gifts or hospitality that may give rise to a potential or actual conflict with their duties.
- b. Team members must understand their obligations when dealing with gifts or hospitality.

The following ASIC policies also provide guidance to the sections above:

- › Policy on Avoiding Conflicts of Interest and Improper Use of Information
- › Trading Policy
- › Travel Policy
- › Acceptable ICT Use Protocol

Reporting suspected breaches of the Code

All of us have a responsibility to uphold ASIC's values and the Code. Together with our Policies, the Code describes the standards of conduct we expect. A team member may have witnessed a suspected breach of the Code, may have breached the Code or be impacted by a breach of the Code. If so, the matter should be reported in writing immediately to ASIC's SpeakUp Program. The team member may also report the breach to People and Development via their People Partner, their Senior Executive Leader, or their Executive Director.

Team members should report potential breaches of this Code even if it does not directly affect them. ASIC treats all notifications with sensitivity and confidentiality.

Investigations

ASIC will consider any reports of suspected breaches of this Code and will take appropriate action such as an investigation, dispute resolution or another process. If an investigation is conducted, ASIC will provide all team members with procedural fairness.

Consequences

If ASIC finds that a team member has breached the Code, they may be subject to disciplinary action up to and including termination of employment.

A team member should report a breach of the Code of Conduct to:

- › ASIC's SpeakUp Program
- › Their People and Development People Partner
- › A Senior Executive Leader
- › An Executive Director
- › The Chief Executive Officer

People who report breaches of the Code of Conduct may be offered protection by the following laws:

- › *Fair Work Act 2009*
- › *Public Interest Disclosure Act 2013* (see Public Interest Disclosure Policy which lists the persons to whom a PID can be made)