



ASIC
Australian Securities &
Investments Commission

ASIC's Management Accountability Regime

Accountability statements | November 2021

About this document

This document outlines the accountability statements for each Executive Director and other key staff.

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Chief Operating Officer

Accountable person details

Full name(s)	Warren Day
Role title	Chief Operating Officer (COO)
Reports to	The Accountable Authority (AA)
Accountable to	The AA and the Commission
Member of	Chair, Executive Committee (ExCo) Member, Executive Risk Committee Member, Emerging Threats and Harms Committee Standing Attendee, Commission meetings Standing Attendee, Commission Risk Committee Membership of any Specialist Sub-Committee which the COO attends
Effective date	December 2019
Date statement last updated	November 2021

Overview of roles and responsibilities

<p>The Chief Operating Officer (COO) is accountable for the strategic leadership of the Executive Director team, ASIC's long-term organisational planning and the implementation of ASIC's organisational strategy. The COO drives delivery of cross-group operational and regulatory outcomes, budget development and resource allocation to meet Commission priorities and the AA directions. The COO leads:</p> <ul style="list-style-type: none"> • Finance • People and Development (P&D) • Small Business Engagement & Compliance (SBE&C) • Misconduct and Breach reporting (M&BR)
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- Registry Interactions & Services (RIS)

The COO is the Senior Responsible Officer for ASIC's Modernising Business Registers program (MBR) and Crisis director and Chair of the Crisis Management Team.

Details of individual accountabilities

Ref	Activity level 2	Activity level 3	Shared	Person(s)
1	Strategy Support the achievement of ASIC's strategic priorities through effective business planning, reporting and measuring	<ul style="list-style-type: none"> • Develop a long-term organisational plan for ASIC and implement the strategy as approved by Commission • Assist Commission in determining ASIC's regulatory strategic priorities • Design and manage ASIC's strategic and business planning processes • Design and manage the planning and preparation of ASIC's Corporate Plan • Develop business plans for Finance, P&D, SBE&C, M&BR and RIS to achieve ASIC's priorities and strategy and deliver on the plans approved by Commission 	No Yes No Yes No	ED Strategy ED Strategy
2	Represent ASIC Effectively communicate ASIC's strategic priorities and organisational matters to ensure they are clear and well understood	<ul style="list-style-type: none"> • Work with Commission and Corporate Affairs to ensure the M&BR, SBE&C and RIS teams' outcomes and strategies are effectively communicated to external stakeholders • Oversee the production of the annual cost recovery implementation statement (CRIS) for ASIC industry funding 	No Yes	ED Strategy

Ref	Activity level 2	Activity level 3	Shared	Person(s)
3	<p>Governance Promote effective governance to ensure the proper use and management of public resources, the purpose of ASIC, and the financial sustainability of ASIC</p>	<ul style="list-style-type: none"> • Oversee the production of ASIC's Annual Report for approval by the AA • Establish systems to measure, monitor, manage and report on ASIC's performance and the implementation of ASIC's business planning and Corporate Plan • Implement and deliver on ASIC's frameworks/ methodologies/ policies relating to the following areas and ensuring they remain fit for purpose and are embedded through supporting systems, processes and controls: <ul style="list-style-type: none"> - Finance - People and Development • Make timely and well-developed recommendations to Commission • Chair the Executive Committee (as a delegate of the AA) in accordance with its Terms of Reference • As a member of the Executive Committee: <ul style="list-style-type: none"> – make effective operational decisions and provide leadership, direction and oversight in relation to the day-to-day management of ASIC – implement and deliver ASIC's strategies, policies, plans and priorities in the most effective and efficient way possible – consult and collaborate on regulatory and enforcement matters to achieve ASIC's statutory objectives – review matters that fall outside of ASIC's direct regulatory remit (e.g. unlicensed conduct) and, if necessary, escalate to the Commission • Act as Senior Responsible Officer for ASIC's Modernising Business Registers (MBR) program • Act as Crisis director and Chair of the Crisis Management Team 	<p>Yes</p> <p>Yes</p> <p>No</p> <p>No</p> <p>No</p> <p>Yes</p> <p>No</p> <p>No</p>	<p>ED Strategy</p> <p>ED Operations</p> <p>Executive Director team</p>

Ref	Activity level 2	Activity level 3	Shared	Person(s)
4	AMAR	<ul style="list-style-type: none"> • Test and monitor the effectiveness of ASIC's Management Accountability Regime (AMAR) • Maintain and update AMAR Map and Accountability Statements 	Yes No	CRO
5	Legal and compliance Enable ASIC to execute its regulatory mandate in accordance with its statutory powers and obligations	<ul style="list-style-type: none"> • Oversee the discharge of the Accountable Authority's obligations under the PGPA Act 2013 and WHS Act 2011 • Oversee the Finance, P&D, Small Business Engagement & Compliance, M&BR and RIS teams' compliance with: <ul style="list-style-type: none"> – relevant laws, regulations and policies – the delegation framework for ASIC's statutory powers • Develop key operational policies for ASIC that enable ASIC to meet its obligations under the PGPA Act 2013 and WHS Act 2011 	No No No	
6	Risk Manage risks with delivery of business plans and teams led by COO in line with ASIC's risk appetite	<ul style="list-style-type: none"> • Work with Executive Directors to identify and manage material risks (including emerging risks) in their area of responsibility including delivery of business plans in line with ASIC's risk appetite • Lead and maintain an effective control environment across P&D, Finance, M&BR, Small Business Engagement & Compliance and RIS teams, take reasonable steps to ensure that appropriate actions are developed, implemented and escalated 	Yes No	ExCo and CRO
7	Organisational management Ensure ASIC had an effective and efficient organisational environment	<ul style="list-style-type: none"> • Drive whole of organisation, structural and cultural changes to promote efficiency and effective regulatory performance • Oversee the transition of the companies, business name and professional registers to ATO through the delivery of the MoBR Program • Oversee the delivery of ASIC's Corporate Plan, Annual Report and business plans 	No No No	

Ref	Activity level 2	Activity level 3	Shared	Person(s)
8	Financial Management Ensure the financial stability of ASIC	<ul style="list-style-type: none"> • In consultation with the Executive Directors, assist Commission to allocate ASIC's budget to meet its strategic priorities • Provide Commission with strategic financial reporting • Work with relevant government departments to seek adjustments to ASIC's funding as required • Support the AA to manage ASIC's financial and budgetary processes, controls, framework, policies and guidelines in accordance with the AA's Resource Management Instructions • Provide financial frameworks, policies and guidelines so ASIC operates effectively and efficiently • Develop financial delegations and associated business rules • Monitor compliance with financial delegation business rules 	No No No No No No	

Ref	Activity level 2	Activity level 3	Shared	Person(s)
9	Assess and action misconduct and breach reports	<ul style="list-style-type: none"> Using a risk-based approach, assess reports of misconduct received from the general public and their representatives, external administrators and breach notifications from regulated entities (including financial services licensees and auditors) Assess the seriousness of the potential misconduct and its impact on markets, consumers and consumer confidence Refer cases of potential misconduct to regulatory and supervisory teams (in consultation with the relevant regulatory, supervisory or enforcement team) Determine subsequent actions for cases not referred to regulatory and supervisory teams (including guidance and education, further surveillance or monitoring, no further action) Ensure referred matters are actioned in a timely way and escalate to the Commission where necessary Oversee the Office of the Whistleblower by: <ul style="list-style-type: none"> recording and actioning disclosures received from whistleblowers ensuring communication with whistleblowers throughout ASIC's enquiries in accordance with the relevant policies Implementing Australia's corporate sector whistleblower protection regime 	No No No No No No	
10	Engage and assist small businesses	<ul style="list-style-type: none"> Engage and assist small business, ensuring small businesses understand, and are fulfilling, their compliance obligations, including timely and accurate form and financials report lodgment 	No	
11	Investigate potential misconduct of small pty ltd companies, their directors and officers	<ul style="list-style-type: none"> Determine whether to investigate potential misconduct based on relevance and materiality or to refer it to the Office of Enforcement Assess the outcomes of monitoring and surveillance, referrals from other regulators, breach notices, statutory reports and reports of misconduct from members of the public Investigate potential misconduct of small pty ltd companies, their directors and officers 	No No No	

Ref	Activity level 2	Activity level 3	Shared	Person(s)
12	Culture and leadership Lead the executive group to build and sustain ASIC's organisational culture	<ul style="list-style-type: none"> • Uphold ASIC's Values and Code of Conduct • Drive a culture that promotes high standards of professional and ethical behaviour consistent with ASIC's values and Code of Conduct • Lead the Executive Director team • Promote and facilitate a diverse and inclusive culture of wellbeing that encourages innovation and appropriate risk-taking • Build executive and staff engagement, development, and capability to align with ASIC's values, vision and strategic priorities • Implement remuneration and performance management arrangements, as determined by the AA • Exercise Officer due diligence obligations as set out in the WHS Act 2011 	No No No No No No	

Chief Internal Audit Executive

Accountable person details

Full name(s)	Shelley Denniss
Role title	Chief Internal Audit Executive
Reports to	Accountable Authority (AA)
Accountable to	The Accountable Authority and the Commission
Member of	Executive Risk Committee (also a standing attendee of the Audit Committee and Commission Risk Committee)
Role start date	December 2019
Date statement last updated	November 2020

Overview of roles and responsibilities

The Chief Internal Audit Executive is responsible for executive management of ASIC's internal audit function. The internal audit function supports the Audit Committee to provide independent assurance to ASIC's Chair on the organisation's financial and performance reporting responsibilities, risk oversight and management, and system of internal control. The Chief Internal Audit Executive is responsible through the IA functions for:

- the development and delivery of a risk-based Internal Audit Plan to evaluate the effectiveness of internal controls and risk management processes across ASIC and providing independent challenge and escalation where required

Details of individual accountabilities

Ref	Activity level 2	Activity level 3	Shared	Person(s)
1	Strategy Support the achievement of ASIC's strategic priorities through effective business planning	<ul style="list-style-type: none"> Develop the risk-based Internal Audit Plan to evaluate the effectiveness of internal controls and risk management processes across ASIC for endorsement by the Audit Committee and approval by Commission Develop the IA business plan for endorsement by the Executive Risk Committee and approval by the Commission When approved by the Commission, lead the successful delivery of the business plan 	Yes No No	Members of the Audit Committee
2	Legal and compliance Enable ASIC to execute its regulatory mandate in accordance with its statutory powers and obligations	<ul style="list-style-type: none"> Oversee the IA function's compliance with: <ul style="list-style-type: none"> – relevant laws, regulations and policies – the delegation framework for ASIC's statutory powers Develop policies specific to the IA function and maintain existing IA policies Take reasonable steps to ensure staff are qualified to effectively undertake their work Take reasonable steps to ensure the work of IA staff is consistent with internal audit methodology 	No No No No	

Ref	Activity level 2	Activity level 3	Shared	Person(s)
3	Risk Manage risks faced by IA functions in line with ASIC's risk appetite	<ul style="list-style-type: none"> Identify and manage material risks (including emerging risks) faced by the IA function in line with ASIC's risk appetite and take reasonable steps to ensure that appropriate actions are developed, implemented and escalated Maintain an effective control environment across the IA function Proactively identify and manage risks, controls and compliance obligations in relation to IA, in accordance with ASIC's Risk Management Framework Where necessary, escalate potential and actual risks and breaches and take reasonable steps to ensure that appropriate action plans are developed and implemented to correct or mitigate identified risks and breaches 	No No No No	
4	Conduct of the IA function	<ul style="list-style-type: none"> Establish, and maintain appropriate systems, processes and controls for delivery of the IA functions Deliver internal audits to teams in line with the Internal Audit Plan and provide quality and timely internal audit reports to the Audit Committee and Executive Risk Committee that include conclusions which are accurate, unbiased and presented in a way that can be quickly and easily understood by senior stakeholders, with agreed actions appropriately focused on risks to the achievement of ASIC's strategic objectives Provide regular reports to these committees on the progress of actions arising from internal audits 	No No No	

Ref	Activity level 2	Activity level 3	Shared	Person(s)
5	Lead the IA functions to build ASIC's desired culture	<ul style="list-style-type: none"> • Uphold ASIC's Values and Code of Conduct • Build the engagement and capability of IA staff • Oversee staff selection and appointment for the IA • Oversee staff development and performance management arrangements for IA • Develop and review succession plans for the IA • Exercise Officer due diligence obligations as set out in the WHS Act 2011 • Manage the IA expenditure in line with the budget included in the IA business plan • Build the desired culture (including risk culture) 	<p>No</p> <p>No</p> <p>No</p> <p>No</p> <p>No</p> <p>No</p> <p>No</p> <p>Yes</p>	<p></p> <p></p> <p></p> <p></p> <p></p> <p></p> <p></p> <p>Executive Director team</p>

Chief Risk Officer

Accountable person details

Full name(s)	Zack Gurdon
Role title	Chief Risk Officer
Reports to	Chief Operating Officer (COO)
Accountable to	The Accountable Authority and the Commission
Member of	Executive Risk Committee, Commission Risk Committee, Emerging Threats and Harms Committee
Role start date	July 2020
Date statement last updated	November 2021

Overview of roles and responsibilities

The Chief Risk Officer is responsible for the executive management of ASIC's enterprise risk and compliance function, oversight of ASIC's Risk Management and Compliance Framework. The enterprise risk and compliance functions support ASIC's Commission and Executive Directors in undertaking their risk management and compliance accountabilities, with independent advice on the design and oversight of risk management and compliance frameworks working with Commission and Executive Directors to identify and manage risks in line with ASIC's Risk Appetite Statement and testing the effectiveness of key controls and mitigation strategies.

Details of individual accountabilities

Ref	Activity level 2	Activity level 3	Shared	Person(s)
1	Strategy Support the achievement of ASIC's strategic priorities through effective business planning	• Develop ASIC's risk management strategy for endorsement by the Executive Committee and approval by Commission Risk Committee	Yes	Members of the Executive Committee
		• Develop the CRO business plan for endorsement by the Executive Risk Committee and approval by the Commission Risk Committee	No	
		• Maintain appropriate systems to ensure risks to ASIC's strategic priorities are identified as part of business and strategic planning activities	No	
2	Legal and compliance Enable ASIC to execute its regulatory mandate in accordance with its statutory powers and obligations	• Design and implement ASIC's RMF and provide assurance to the Executive Risk Committee, Commission Risk Committee and Audit Committee of the ongoing effectiveness of the framework elements in line with the Commonwealth Risk Management Policy and PGPA	No	
		• Design and implement ASIC's Compliance Framework and provide assurance to the Executive Risk Committee, Commission Risk Committee and Audit Committee that ASIC is meeting its legal and regulatory obligations	No	
3	Risk Oversight the effective implementation of ASIC Risk Management Framework	• Actively monitor the maturity of ASIC's RMF elements, including Policy, Standards, Risk Appetite Statement and Three Lines of Accountability	No	
		• Actively monitor ASIC's material risks and report on the effectiveness of key controls and mitigations to the Executive Committee, Commission Risk Committee and Audit Committee	No	
		• Actively monitor ASIC's risk appetite and advise the Commission and Executive Directors where risks may be outside of appetite	No	
4	AMAR	• Test and monitor the effectiveness of ASIC's Management Accountability Regime (AMAR)	Yes	COO

Ref	Activity level 2	Activity level 3	Shared	Person(s)
5	Conduct of the enterprise risk and compliance function	<ul style="list-style-type: none"> Establish and maintain appropriate systems, processes and controls for delivery of the enterprise risk and compliance function activities in line with ASIC's RMF 	No	
		<ul style="list-style-type: none"> Provide independent 2nd line risk oversight of 1st Line Management activities 	No	
		<ul style="list-style-type: none"> Provide quality and timely risk reports to the Executive Risk Committee and Commission Risk Committee that include conclusions which are unbiased and are an accurate representation of ASIC's risk and compliance environment, with agreed actions appropriately focused on material risks to ASIC's strategic objectives 	No	
6	Lead the enterprise risk functions to build ASIC's desired culture	<ul style="list-style-type: none"> Work with Commission and Executive Directors to maintain a robust risk and compliance culture across ASIC 	Yes	Executive Director team
		<ul style="list-style-type: none"> Build and delivery risk and compliance management training for ASIC teams and Executives 	No	

Executive Director, Financial Services Enforcement

Accountable person details

Full name(s)	Tim Mullaly
Role title	Executive Director, Financial Services Enforcement
Reports to	Chief Operating Officer (COO)
Accountable to	The Accountable Authority and the Commission
Member of	Executive Committee (standing attendee of the Commission Regulatory Committee, Commission Enforcement Committee, and Emerging Threats and Harms Committee)
Role start date	December 2019
Date statement last updated	November 2021

Overview of roles and responsibilities

The Executive Director, Financial Services Enforcement is responsible for investigating and taking appropriate action to enforce and give effect to the laws which ASIC administers relating to financial services and wealth management. The Executive Director, Financial Services Enforcement also jointly leads the Office of Enforcement with the Executive Director, Markets Enforcement. The Financial Services Enforcement Executive Director is accountable for delivering enforcement outcomes and ensuring the deterrence impact of enforcement outcomes is maximised. The Financial Services Enforcement Executive Director also manages risks faced by the group in line with ASIC's risk appetite as well as managing the group's overall performance. The Financial Services Enforcement Executive Director is also responsible, as part of the Office of Enforcement, for the prioritisation, resourcing and delivery of the most strategically significant enforcement matters across ASIC (priority enforcement matters).

Details of individual accountabilities

Ref	Activity level 2	Activity level 3	Shared	Person(s)
1	Strategy Support the achievement of ASIC's strategic priorities through effective business planning	Office of Enforcement <ul style="list-style-type: none"> Develop, and obtain Commission approval of, ASIC's enforcement strategy (including the identification of priority enforcement matters) Develop the Office of Enforcement business plan in line with ASIC's enforcement strategy When approved by the Commission, lead the successful delivery of the Office of Enforcement business plan Financial Services Enforcement <ul style="list-style-type: none"> Develop the Financial Services Enforcement business plan in line with the enforcement strategy When approved by the Commission, lead the successful delivery of the Financial Services Enforcement business plan 	Yes Yes Yes No No	Executive Director, Markets Enforcement Executive Director, Markets Enforcement Executive Director, Markets Enforcement
2	Represent ASIC Effectively communicate ASIC's regulatory actions and outcomes	Office of Enforcement <ul style="list-style-type: none"> Develop and maintain an effective communications strategy in relation to ASIC's enforcement activities Represent the Office of Enforcement to external stakeholders in line with ASIC's external communication policy and framework Financial Services Enforcement <ul style="list-style-type: none"> Represent Financial Services Enforcement to external stakeholders in line with ASIC's external communication policy and framework Work with Commission and Corporate Affairs to ensure the Financial Services Enforcement activities and outcomes are effectively communicated 	Yes Yes No No	Executive Director, Markets Enforcement Executive Director, Markets Enforcement

<p>3</p>	<p>Governance Promote effective decision-making</p>	<ul style="list-style-type: none"> • Make timely and well-developed recommendations to Commission • As a member of the Executive Committee: <ul style="list-style-type: none"> – make effective operational decisions and provide leadership, direction and oversight in relation to the day-to-day management of ASIC – implement and deliver ASIC's strategies, policies, plans and priorities in the most effective and efficient way possible – consult and collaborate on regulatory and enforcement matters to achieve ASIC's statutory objectives – review matters that fall outside of ASIC's direct regulatory remit (e.g. unlicensed conduct) and, if necessary, escalate to the Commission • Deliver components of operational matters when approved by the Executive Committee 	<p>No</p> <p>Yes</p> <p>No</p>	<p>Executive Director team</p>
<p>4</p>	<p>Legal and compliance Enable ASIC to execute its regulatory mandate in accordance with its statutory powers and obligations</p>	<p>Office of Enforcement</p> <ul style="list-style-type: none"> • Develop and maintain enforcement policies and procedures for the Office of Enforcement <p>Financial Services Enforcement</p> <ul style="list-style-type: none"> • Oversee Financial Services Enforcement's compliance with: <ul style="list-style-type: none"> relevant laws, regulations and policies the delegation framework for ASIC's statutory powers • Develop policies specific to Financial Services Enforcement and maintain existing policies • Take reasonable steps to ensure Financial Services Enforcement staff are qualified to effectively undertake their work 	<p>Yes</p> <p>No</p> <p>No</p> <p>No</p>	<p>Executive Director, Markets Enforcement</p>

5	Risk Manage risks faced by Financial Services Enforcement group in line with ASIC's risk appetite	Office of Enforcement <ul style="list-style-type: none"> Identify and manage material risks faced by the Office of Enforcement in line with ASIC's risk appetite Financial Services Enforcement <ul style="list-style-type: none"> Identify and manage material risks (including emerging risks) faced by Financial Services Enforcement in line with ASIC's risk appetite and take reasonable steps to ensure that appropriate actions are developed, implemented and escalated Maintain an effective control environment across Financial Services Enforcement 	Yes No No	Executive Director, Markets Enforcement
6	Determine whether to investigate potential misconduct	<ul style="list-style-type: none"> Review referrals for investigation from other ASIC teams and referrals from other regulators 	No	
7	Determine the seriousness of the matter	<ul style="list-style-type: none"> Assess the seriousness of potential misconduct and its market impact referred for investigation, including its impact on market integrity or the confidence of investors and financial consumers 	No	
8	Investigate potential misconduct	<ul style="list-style-type: none"> Investigate potential misconduct that is referred to Financial Services Enforcement and that falls within Financial Services Enforcement group's scope including: <ul style="list-style-type: none"> institutions, bodies and sectors that fall within Financial Services group's supervision scope (including retail banking, credit, payments and insurance) institutions, bodies and sectors that fall within Wealth Management group's supervision scope (including financial advice, managed investment schemes and superannuation) Participate in and investigate matters as part of the Serious Financial Crime Taskforce 	No Yes	Executive Director, Markets Enforcement

9	Determine and conduct enforcement actions	<ul style="list-style-type: none"> Determine enforcement actions, and seek approval from the Commission Enforcement Committee as required by the thresholds outlined in ASIC's governance and accountability framework Conduct enforcement actions 	No No	
10	Develop strategic regulatory policies	<ul style="list-style-type: none"> In consultation with the Strategy group, develop recommendations for material legislative reform and positions on existing reform processes for approval by Commission Once recommendations are approved by Commission and where Financial Services Enforcement has carriage of the policy reform, represent and advocate ASIC's views and work with Treasury in the policy development and drafting process 	Yes No	Executive Director, Strategy
11	Lead the Office of Enforcement and the Financial Services Enforcement group to build ASIC's desired culture	<p>Office of Enforcement</p> <ul style="list-style-type: none"> Work with People and Development to develop appropriate enforcement training and ensure enforcement staff undertake training as required Build staff capability across the Office of Enforcement Effectively manage the Enforcement Special Account (ESA) <p>Financial Services Enforcement</p> <ul style="list-style-type: none"> Uphold ASIC's Values and Code of Conduct Build team engagement Oversee staff development and performance management Develop and review succession plans for FSE Exercise Officer due diligence obligations as set out in the WHS Act 2011 Manage Financial Services Enforcement expenditure in line with the budget included in the group's business plan Build the desired culture (including risk culture) 	Yes Yes Yes No No No No No No Yes	Executive Director, Markets Enforcement Executive Director, Markets Enforcement Executive Director team

Executive Director, Financial Services & Wealth

Accountable person details

Full name(s)	Joanna Bird
Role title	Executive Director, Financial Services & Wealth
Reports to	Chief Operating Officer (COO)
Accountable to	The Accountable Authority and Commission
Member of	Executive Committee (standing attendee of the Commission Regulatory Committee, Regulatory Issues Committee, Regulatory Policy Committee, and Emerging Threats and Harms Committee)
Role start date	December 2019
Date statement last updated	November 2021

Overview of roles and responsibilities

The Executive Director, Financial Services & Wealth (FS&W) leads the FS&W group, which is responsible for the conduct regulation of retail banking, credit, payments, life and general insurance businesses, investment managers, financial advice licensees and their representatives (except for market participants, see Markets accountability statement), assessing and granting licence applications and auditor registrations, and (to the extent of ASIC's jurisdiction) superannuation trustees. The Executive Director is accountable for implementing strategies for the FS&W group, ensuring the group has robust practices in place to identify and take action in relation to misconduct, developing regulatory responses and approaches to the regulation of the financial services and wealth management sectors, managing risks faced by the FS&W group in line with ASIC's risk appetite and lead the FS&W group.

Details of individual accountabilities

Ref	Activity level 2	Activity level 3	Shared	Person(s)
1	Strategy Support the achievement of ASIC's strategic priorities through effective business planning	<ul style="list-style-type: none"> Develop the Financial Services & Wealth group's business plan in line with ASIC's strategy When approved by the Commission, lead the successful delivery of the business plan 	No No	
2	Represent ASIC Effectively communicate ASIC's regulatory actions and outcomes	<ul style="list-style-type: none"> Represent the Financial Services & Wealth group to external stakeholders in line with ASIC's external communication policy and framework Work with Commission and Corporate Affairs to ensure the Financial Services & Wealth group's regulatory outcomes and strategies are effectively communicated 	No No	
3	Governance Promote effective decision-making	<ul style="list-style-type: none"> Make timely and well-developed recommendations to Commission As a member of the ExCo: <ul style="list-style-type: none"> make effective operational decisions and provide leadership, direction and oversight in relation to the day-to-day management of ASIC implement and deliver ASIC's strategies, policies, plans and priorities in the most effective and efficient way possible consult and collaborate on regulatory and enforcement matters to achieve ASIC's statutory objectives review matters that fall outside of ASIC's direct regulatory remit (e.g. unlicensed conduct) and, if necessary, escalate to the Commission Deliver components of operational matters when approved by the ExCo 	No Yes No	Executive Director team
4	Legal and compliance Enable ASIC to execute its	<ul style="list-style-type: none"> Oversee the Financial Services & Wealth group's compliance with: <ul style="list-style-type: none"> relevant laws, regulations and policies the delegation framework for ASIC's statutory powers 	No	

Ref	Activity level 2	Activity level 3	Shared	Person(s)
	regulatory mandate in accordance with its statutory powers and obligations	<ul style="list-style-type: none"> Develop policies specific to the Financial Services & Wealth group and maintain existing Financial Services & Wealth group policies Take reasonable steps to ensure staff are qualified to effectively undertake their work 	No	
5	Risk Manage risks faced by Financial Services group in line with ASIC's risk appetite	<ul style="list-style-type: none"> Identify and manage material risks (including emerging risks) faced by the Financial Services & Wealth group in line with ASIC's risk appetite and take reasonable steps to ensure that appropriate actions are developed, implemented and escalated Maintain an effective control environment across the Financial Services & Wealth group 	No	
6	Supervise the financial services sector	<ul style="list-style-type: none"> Effectively supervise the financial services sector, in accordance with the approved business plan and determine appropriate supervisory action, including by: <ul style="list-style-type: none"> reviewing the conduct of deposit-taking institutions (banks, credit unions and building societies), credit providers and credit intermediaries (including mortgage brokers), electronic payment providers and traditional trustee companies, providing guidance on responsible lending practices and appropriate responses to financial difficulty, addressing the mis-selling of products reviewing sales conduct, product design, claims handling and other relevant market conduct of general insurers, life insurers and issuers of insurance-like products determine appropriate supervisory actions and refer cases of potential misconduct to the Office of Enforcement (in consultation with the relevant enforcement team and in accordance with guidance of the Office of Enforcement) Determine subsequent actions for cases not referred to the Office of Enforcement (including guidance and education, further surveillance or monitoring, no further action) 	No	

Ref	Activity level 2	Activity level 3	Shared	Person(s)
7	Supervise the wealth management sector	<ul style="list-style-type: none"> Supervise the wealth management sector, including: <ul style="list-style-type: none"> – providers of financial product advice (excluding market participants) – responsible entities, managed investment schemes wholesale trustees, operators of managed discretionary account services, investor-directed portfolio service providers, crowd-sourced funding intermediaries, custodial service providers for conduct and disclosure requirements, and funds operating under the Asia Region Funds Passport Regime – superannuation trustees (to the extent of ASIC's jurisdiction) 	No	
		<ul style="list-style-type: none"> Determine appropriate supervisory actions and refer cases of potential misconduct to the Office of Enforcement (in consultation with the relevant enforcement team and in accordance with guidance of the Office of Enforcement) 	No	
		<ul style="list-style-type: none"> Determine subsequent actions for cases not referred to the Office of Enforcement (including guidance and education, further surveillance or monitoring and no further action) 	No	
8	Develop strategic regulatory policies	<ul style="list-style-type: none"> In consultation with the Strategy group, develop recommendations for material legislative reform and positions on existing reform processes for approval by Commission 	Yes	Executive Director, Strategy
		<ul style="list-style-type: none"> Once recommendations are approved by Commission and when the Financial Services & Wealth group has carriage of the policy reform, represent and advocate ASIC's views and work with Treasury in the policy development and drafting process 	No	
		<ul style="list-style-type: none"> Develop and revise strategic and/or important regulatory policies for approval by Commission 	No	

Ref	Activity level 2	Activity level 3	Shared	Person(s)
9	Issue licences and registrations	<ul style="list-style-type: none"> Assess licence applications against the legislative requirements and relevant ASIC policies and guidelines, and grant Australian Financial Services licences and Australian Credit Licences to persons or entities that fulfil the requirements outlined in the legislation, policy and guidelines Assess applications for registration of auditors against the legislative requirements and relevant ASIC policy and guidelines and register auditors that fulfil the requirements outlined in the legislation, policy and guidelines 	No No	
10	Lead the Financial Services & Wealth group to build ASIC's desired culture	<ul style="list-style-type: none"> Uphold ASIC's Values and Code of Conduct Build the team's engagement and capability Oversee staff development and performance management arrangements Develop and review succession plans for the Financial Services & Wealth group Exercise Officer due diligence obligations as set out in the WHS Act 2011 Manage the Financial Services & Wealth group's expenditure in line with the budget included in the Financial Services & Wealth group's business plan Build the desired culture (including risk culture) 	No No No No No No Yes	Executive Director team

Executive Director, Markets

Accountable person details

Full name(s)	Greg Yanco
Role title	Executive Director, Markets
Reports to	Chief Operating Officer (COO)
Accountable to	The Accountable Authority and Commission
Member of	Executive Committee (standing attendee of the Commission Regulatory Committee and Commission Risk Committee)
Role start date	December 2019
Date statement last updated	November 2021

Overview of roles and responsibilities

The Executive Director of ASIC's Markets group is responsible for the conduct regulation of Australia's financial markets, specifically that institutions, participants, infrastructure providers and gatekeepers operate with transparency and integrity. This is achieved by supervising market activity and the participants and infrastructure that support financial markets the conduct and disclosure of corporations and insolvency practitioners, and the quality of audits and financial reports.

Details of individual accountabilities

Ref	Activity level 2	Activity level 3	Shared	Person(s)
1	Strategy Support the achievement of ASIC's strategic priorities through effective business planning	<ul style="list-style-type: none"> • Develop the Markets group's business plan in line with ASIC's strategy • When approved by the Commission, lead the successful delivery of the business plan 	No No	
2	Represent ASIC Effectively communicate ASIC's regulatory actions and outcomes	<ul style="list-style-type: none"> • Represent the Markets group to external stakeholders in line with ASIC's external communication policy and framework • Work with Commission and Corporate Affairs to ensure the Markets group's regulatory outcomes and strategies are effectively communicated 	No No	
3	Governance Promote effective decision-making	<ul style="list-style-type: none"> • Make timely and well-developed recommendations to Commission • As a member of the Executive Committee: <ul style="list-style-type: none"> – make effective operational decisions and provide leadership, direction and oversight in relation to the day-to-day management of ASIC – implement and deliver ASIC's strategies, policies, plans and priorities in the most effective and efficient way possible – consult and collaborate on regulatory and enforcement matters to achieve ASIC's statutory objectives – review matters that fall outside of ASIC's direct regulatory remit (e.g. unlicensed conduct) and, if necessary, escalate to the Commission • Deliver components of operational matters when approved by the Executive Committee 	No Yes No	Executive Director team

4	<p>Legal and compliance</p> <p>Enable ASIC to execute its regulatory mandate in accordance with its statutory powers and obligations</p>	<ul style="list-style-type: none"> • Oversee the Markets group's compliance with: <ul style="list-style-type: none"> – relevant laws, regulations and policies – the delegation framework for ASIC's statutory powers • Develop policies specific to the Markets group and maintain existing Markets policies • Take reasonable steps to ensure staff are qualified to effectively undertake their work 	No	
5	<p>Risk</p> <p>Manage risks faced by Markets group in line with ASIC's risk appetite</p>	<ul style="list-style-type: none"> • Identify and manage material risks (including emerging risks) faced by the Markets group in line with ASIC's risk appetite and take reasonable steps to ensure that appropriate actions are developed, implemented and escalated • Maintain an effective control environment across the Markets group 	No	
			No	

6	Supervise the markets	<ul style="list-style-type: none"> • Supervise the markets including: <ul style="list-style-type: none"> – assess the operations of listing venues, trading venues (including OTC), post-trade (clearing and settlement) venues, trade repositories, credit rating agencies and benchmark administrators – conduct real-time and post-trade surveillance of listed and OTC markets. Supervise market intermediaries, market participants, investment banks, securities dealers, issuers and OTC derivatives – supervise conduct and disclosure by corporations and advisors, through the oversight of corporate finance transactions and corporate governance practices – supervise financial reporting and compliance with auditing standards – supervise registered liquidators' compliance with the law and support grants from the Assetless Administration Fund • Determine appropriate supervisory actions and refer cases of potential misconduct to the Office of Enforcement (in consultation with the relevant enforcement team and in accordance with guidance of the Office of Enforcement) • Determine subsequent actions for cases not referred to the Office of Enforcement (including guidance and education, further surveillance or monitoring, no further action) • Promote best practice governance and make recommendations for reforms to the governance practices of the entities that ASIC regulates 	No	
7	Develop strategic regulatory policies	<ul style="list-style-type: none"> • In consultation with the Strategy group, develop recommendations for material legislative reform and positions on existing reform processes for approval by Commission • Once recommendations are approved by Commission and when Markets group has carriage of the policy reform, represent and advocate ASIC's views and work with Treasury in the policy development and drafting process • Develop and revise strategic and/or important regulatory policies for approval by Commission 	Yes	Executive Director, Strategy

8	Lead the Markets group to build ASIC's desired culture	<ul style="list-style-type: none"> • Uphold ASIC's Values and Code of Conduct • Build the team's engagement and capability • Oversee staff development and performance management arrangements • Develop and review succession plans for the Markets group • Exercise Officer due diligence obligations as set out in the WHS Act 2011 • Manage the Markets group's expenditure in line with the budget included in the Markets group's business plan • Build the desired culture (including risk culture) 	<p>No</p> <p>No</p> <p>No</p> <p>No</p> <p>No</p> <p>No</p> <p>Yes</p>	<p></p> <p></p> <p></p> <p></p> <p></p> <p></p> <p>Executive Director team</p>
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Executive Director, Markets Enforcement

Accountable person details

Full name(s)	Sharon Concisom
Role title	Executive Director, Markets Enforcement
Reports to	Chief Operating Officer (COO)
Accountable to	The Accountable Authority and the Commission
Member of	Executive Committee (Standing attendee of the Commission Enforcement Committee, and Emerging Threats and Harms Committee)
Role start date	December 2019
Date statement last updated	November 2021

Overview of roles and responsibilities

The Executive Director, Markets Enforcement is responsible for investigating and taking appropriate action to enforce and give effect to the laws which ASIC administers which relate to Australia's financial markets and key gatekeepers. The Markets Enforcement Executive Director oversees the Criminal Intelligence Unit and ASIC's participation in the Serious Financial Crime Taskforce. The Markets Enforcement Executive Director also jointly leads the Office of Enforcement with the Executive Director, Financial Services Enforcement. The Markets Enforcement Executive Director is accountable for delivering enforcement outcomes and ensuring the deterrence impact of enforcement outcomes are maximised. The Markets Enforcement Executive Director also manages risks faced by the group in line with ASIC's risk appetite as well as managing the group's overall performance. The Markets Enforcement Executive Director is also responsible, as part of the Office of Enforcement, for the prioritisation, resourcing and delivery of the most strategically significant enforcement matters across ASIC (priority enforcement matters).

Details of individual accountabilities

Ref	Activity level 2	Activity level 3	Shared	Person(s)
1	Strategy Support the achievement of ASIC's strategic priorities through effective business planning	Office of Enforcement <ul style="list-style-type: none"> Develop, and obtain Commission approval of, ASIC's enforcement strategy (including the identification of priority enforcement matters) Develop the Office of Enforcement business plan in line with ASIC's enforcement strategy When approved by the Commission, lead the successful delivery of the Office of Enforcement business plan Markets Enforcement <ul style="list-style-type: none"> Develop the Markets Enforcement business plan in line with the enforcement strategy When approved by the Commission, lead the successful delivery of the Markets Enforcement business plan 	Yes Yes Yes No No	Executive Director, Financial Services Enforcement Executive Director, Financial Services Enforcement Executive Director, Financial Services Enforcement
2	Represent ASIC Effectively communicate ASIC's regulatory actions and outcomes	Office of Enforcement <ul style="list-style-type: none"> Develop and maintain an effective communications strategy in relation to ASIC's enforcement activities Represent the Office of Enforcement to external stakeholders in line with ASIC's external communication policy and framework Markets Enforcement <ul style="list-style-type: none"> Represent Markets Enforcement to external stakeholders in line with ASIC's external communication policy and framework Work with Commission and Corporate Affairs to ensure the Markets Enforcement activities and outcomes are effectively communicated 	Yes Yes	Executive Director, Financial Services Enforcement Executive Director, Financial Services Enforcement

Ref	Activity level 2	Activity level 3	Shared	Person(s)
3	Governance Promote effective decision-making	<ul style="list-style-type: none"> • Make timely and well-developed recommendations to Commission • As a member of the Executive Committee: <ul style="list-style-type: none"> – make effective operational decisions and provide leadership, direction and oversight in relation to the day-to-day management of ASIC – implement and deliver ASIC's strategies, policies, plans and priorities in the most effective and efficient way possible – consult and collaborate on regulatory and enforcement matters to achieve ASIC's statutory objectives – review matters that fall outside of ASIC's direct regulatory remit (e.g. unlicensed conduct) and, if necessary, escalate to the Commission • Deliver components of operational matters when approved by the Executive Committee 	No Yes No	Executive Director team
4	Legal and compliance Enable ASIC to execute its regulatory mandate in accordance with its statutory powers and obligations	Office of Enforcement <ul style="list-style-type: none"> • Develop and maintain enforcement policies and procedures for the Office of Enforcement Markets Enforcement <ul style="list-style-type: none"> • Oversee Markets Enforcement' compliance with: <ul style="list-style-type: none"> – relevant laws, regulations and policies – the delegation framework for ASIC's statutory powers • Develop policies specific to Markets Enforcement and maintain existing Markets Enforcement policies • Take reasonable steps to ensure Markets Enforcement staff are qualified to effectively undertake their work 	Yes No No No	Executive Director, Financial Services Enforcement

Ref	Activity level 2	Activity level 3	Shared	Person(s)
5	Risk Manage risks faced by the Markets Enforcement group and Office of Enforcement in line with ASIC's risk appetite	Office of Enforcement <ul style="list-style-type: none"> Identify and manage material risks faced by the Office of Enforcement in line with ASIC's risk appetite Markets Enforcement <ul style="list-style-type: none"> Identify and manage material risks (including emerging risks) faced by Markets Enforcement in line with ASIC's risk appetite and take reasonable steps to ensure that appropriate actions are developed, implemented and escalated Maintain an effective control environment across Markets Enforcement 	Yes No No	Executive Director, Financial Services Enforcement
6	Determine whether to investigate potential misconduct	<ul style="list-style-type: none"> Review referrals for investigation from other ASIC teams and referrals from other regulators 	No	
7	Determine the seriousness of the matter	<ul style="list-style-type: none"> Assess the seriousness of potential misconduct and its market impact referred for investigation, including its impact on market integrity or the confidence of investors and financial consumers 	No	

Ref	Activity level 2	Activity level 3	Shared	Person(s)
8	Investigate potential misconduct	<ul style="list-style-type: none"> • Investigate potential misconduct that is referred to Markets Enforcement and that is within the scope of Markets Enforcement including: <ul style="list-style-type: none"> – Markets Enforcement: investigate breaches of the Corporations Act (including insider trading, market manipulation, false or misleading statements to the market, and continuous disclosure), and suspected breaches of the Market Integrity Rules by market participants – Corporations and Corporate Governance: investigate potential misconduct of company directors, liquidators and auditors – Enforcement Western Australia: investigate potential misconduct relating to market integrity, financial services and corporate governance in Western Australia – Participate in and investigate matters as part of the Serious Financial Crime Taskforce 	No Yes	 Executive Director, Financial Services Enforcement
9	Determine and conduct enforcement actions	<ul style="list-style-type: none"> • Determine enforcement actions, and seek approval from the Commission Enforcement Committee as required by the thresholds outlined in ASIC's governance and accountability framework • Conduct enforcement actions 	No No	
10	Oversees the Criminal Intelligence Unit	<ul style="list-style-type: none"> • Oversee ASIC's strategic criminal intelligence functions 	No	
11	Develop strategic regulatory policies	<ul style="list-style-type: none"> • In consultation with the Strategy group, develop recommendations for material legislative reform and positions on existing reform processes for approval by Commission • Once recommendations are approved by Commission and if the Markets Enforcement group has carriage of the policy reform, represent and advocate ASIC's views and work with Treasury in the policy development and drafting process 	Yes No	 Executive Director, Strategy

Ref	Activity level 2	Activity level 3	Shared	Person(s)
12	Lead the Office of Enforcement and Markets Enforcement to build ASIC's desired culture	<p>Office of Enforcement</p> <ul style="list-style-type: none"> • Work with People and Development to develop appropriate enforcement training and ensure enforcement staff undertake training as required • Build staff capability across the Office of Enforcement • Effectively manage the Enforcement Special Account (ESA) <p>Markets Enforcement</p> <ul style="list-style-type: none"> • Uphold ASIC's Values and Code of Conduct • Build team engagement • Oversee staff development and performance management • Develop and review succession plans for Markets Enforcement • Exercise Officer due diligence obligations as set out in the WHS Act 2011 • Manage Markets Enforcement's expenditure in line with the budget included in the Markets Enforcement business plan • Build the desired culture (including risk culture) 	<p>Yes</p> <p>Yes</p> <p>Yes</p> <p>No</p> <p>No</p> <p>No</p> <p>No</p> <p>No</p> <p>No</p> <p>Yes</p>	<p>Executive Director, Financial Services Enforcement</p> <p>Executive Director, Financial Services Enforcement</p> <p>Executive Director team</p>

Executive Director, Operations

Accountable person details

Full name(s)	Warren Day
Role title	Executive Director, Operations
Reports to	Chief Operating Officer (COO)
Accountable to	The Accountable Authority (AA) and the Commission
Member of	Executive Committee (ExCo), Executive Risk Committee and Emerging Threats and Harms Committee
Role start date	December 2021
Date statement last updated	November 2021

Overview of roles and responsibilities

The Executive Director Operations leads the Operations group which consists of Corporate Services, Data and Analytics, Information Technology (IT), Regulatory Systems & Improvement, and Specialist Services. The ED Operations is also ASIC's Chief Security Officer in accordance with the Protective Security Policy Framework.

The ED Operations is accountable for:

- the provision of excellent infrastructure and support services that enable the delivery of ASIC's strategic objectives in the most efficient and effective way and to improve and streamline service delivery
- providing strategic advice about the use of digital technology, data management and analytics (operational and regulatory) and service delivery functions (IT, Corporate Services, and Specialist Services)
- the delivery of major organisational projects that focus on ASIC's operational and digital transformation activities, data analytics capabilities, operational innovation and process improvement
- ongoing development of the key platforms underpinning the regulatory workflows across ASIC – ASIC CRM, ASIC Regulatory Portal, ASIC Search and related transaction registration, data and document repositories
- ensuring a consistent level of service across all internal and external users of regulatory systems, and providing a sound product management approach to the ongoing evolution of these systems to meet ASIC's changing needs

The Executive Director Operations is responsible for:

- developing and administering policies and procedures to ensure efficient and effective use of resources, delivery of services, systems and controls assisting ASIC teams manage their operational risk
- assisting ASIC teams manage their operational risks by providing and overseeing policies which are maintained by the Operations group
- a safe and secure working environment

Details of individual accountabilities

Ref	Activity level 2	Activity level 3		
1	Strategy Support the achievement of ASIC's strategic priorities through effective business planning	• Develop the strategy for ASIC's digital transformation, IT architecture and solutions, data management and analytics capabilities and regulatory systems and improvements	No	
		• Develop the Operations group's business plan in line with ASIC's strategy	No	
		• When approved by the Commission, lead the successful delivery of the Operation group's business plan	No	
2	Represent ASIC Effectively communicate ASIC's regulatory actions and outcomes	• Represent the Operations group to external stakeholders in line with ASIC's external communication policy and framework	No	

5	Risk	<ul style="list-style-type: none"> Identify and manage material risks (including emerging risks) faced by the Operations group in line with ASIC's risk appetite and take reasonable steps to ensure that appropriate actions are developed, implemented and escalated Maintain an effective control environment across the Operations group Assisting ASIC teams manage operational risks by providing and overseeing policies which are maintained by the Operations group 	No No No	
6	Manage Operations group in line with ASIC's internal frameworks	<ul style="list-style-type: none"> Lead Operations group consistent with ASIC's frameworks guidelines and relevant delegations Set and review operational level instructions within Operations group consistent with ASIC's frameworks and risk appetite statement Ensure that the work of the Operations group is integrated to support whole of ASIC outcomes Work with relevant government departments to seek adjustments to our funding as required Manage the Operations group's expenditure in line with the budget allocation included in the business plan 	No No No Yes No	COO
7	Technology	<ul style="list-style-type: none"> Provide effective technology solutions and services to ASIC including strategy, governance, assurance, architecture, operations, applications, security, vendor management, IT financials and program/project management 	No	
8	Data and analytics	<ul style="list-style-type: none"> Provide data management and analytics capabilities to assist ASIC to meet its strategic priorities Drive the delivery of data and analytics capability and information technology to enable ASIC to meet its strategic priorities 	Yes No	Executive Director, Strategy

9	<p>Corporate and regulatory support</p>	<ul style="list-style-type: none"> • Comply with Australian Government contracts including coordinated procurement arrangements • Provide corporate services to ASIC (including facilities, administration, property, security, business continuity management and the Information Resource Centre) • Provide corporate regulatory support services to ASIC (including forensic accounting, computer forensics, evidence management, knowledge management and business reporting) to enable delivery of ASIC's strategic priorities and statement of intent in the most efficient and effective way 	<p>No</p> <p>No</p> <p>No</p>	
10	<p>Regulatory Systems and Improvements</p>	<ul style="list-style-type: none"> • Ensure ongoing development of the key platforms underpinning the regulatory workflows across ASIC – ASIC CRM, ASIC Regulatory Portal, ASIC Search and related transaction registration, data and document repositories • Ensure a consistent level of service across all internal and external users of regulatory systems, and providing a sound product management approach to the ongoing evolution of these systems to meet ASIC's changing needs 	<p>No</p> <p>No</p>	
11	<p>Culture and leadership Lead the Operations group to build ASIC's desired culture</p>	<ul style="list-style-type: none"> • Uphold ASIC's Values and Code of Conduct • Lead a highly skilled senior executive team committed to providing services and practices that are timely, innovative and responsive to ASIC's evolving operational and regulatory priorities and strategies • Build team engagement and capability to create a team culture that strives for excellence in service delivery, accountability and continued capability development • Exercise Officer due diligence obligations as set out in the WHS Act 2011 • Contribute to the leadership and management of ASIC by providing strategic and operational advice to the AA, Commission, COO and ExCo 	<p>No</p> <p>No</p> <p>No</p> <p>No</p> <p>No</p>	

Executive Director, Strategy

Accountable person details

Full name(s)	Greg Kirk
Role title	Executive Director, Strategy
Reports to	Chief Operating Officer (COO)
Accountable to	The Accountable Authority and the Commission
Member of	Executive Committee and Executive Risk Committee (standing attendee of the Emerging Threats and Harms Committee, Commission Regulatory Committee, Regulatory Policy Committee, and the Regulatory Issues Committee)
Role start date	December 2019
Date statement last updated	November 2021

Overview of roles and responsibilities

The Executive Director, Strategy is responsible for shaping and supporting ASIC's strategic objectives, leading strategic planning, contributing to law reform and review processes, providing behavioural insights, developing and influencing domestic and international regulatory policy and building financial capability. The group is comprised of Strategic Policy, the Behavioural Unit, Strategic Intelligence, International and Financial Capability. The Executive Director is responsible for providing strategic advice and planning support to the Commission, supporting the Commission in the development of regulatory policies, supporting the delivery of ASIC's priorities by facilitating and coordinating ASIC's international cooperation with overseas jurisdictions, building innovative practices based on behavioural and data analytical research, as well as working to influence the behaviour of Australian consumers and investors in relation to their finances. The Executive Director, Strategy is also accountable for implementing strategies for Strategy group, managing risks faced by Strategy group in line with ASIC's risk appetite as well as managing the Strategy group's performance.

Details of individual accountabilities

Ref	Activity level 2	Activity level 3	Shared	Person(s)
1	Strategy Support the achievement of ASIC's strategic priorities through effective business planning	<ul style="list-style-type: none"> Assist Commission in determining ASIC's regulatory strategic priorities Manage ASIC's business planning process Manage the preparation of ASIC's corporate plan Develop Strategy group's business plan in line with ASIC's strategy When approved by the Commission, lead the successful delivery of the business plan 	Yes Yes Yes No No	COO COO COO
2	Represent ASIC Effectively communicate ASIC's regulatory actions and outcomes	<ul style="list-style-type: none"> Represent the Strategy group to external stakeholders in line with ASIC's external communication policy and framework Develop and provide support for mechanisms, including external panels for ASIC to access insights and guidance from external parties Oversee the delivery of the ASIC Annual Forum Oversee the production of ASIC's Annual Report for approval by the Accountable Authority Oversee the production of the annual cost recovery implementation statement (CRIS) for ASIC industry funding 	No No Yes Yes Yes	ASIC Annual Forum Board COO COO

Ref	Activity level 2	Activity level 3	Shared	Person(s)
3	Governance Promote effective decision-making	<ul style="list-style-type: none"> • Make timely and well-developed recommendations to Commission • As a member of the Executive Committee: <ul style="list-style-type: none"> – make effective operational decisions and provide leadership, direction and oversight in relation to the day-to-day management of ASIC – implement and deliver ASIC's strategies, policies, plans and priorities in the most effective and efficient way possible – consult and collaborate on regulatory and enforcement matters to achieve ASIC's statutory objectives – review matters that fall outside of ASIC's direct regulatory remit (e.g. unlicensed conduct) and, if necessary, escalate to the Commission • Deliver components of operational matters when approved by the Executive Committee 	No Yes No	Executive Director team
4	Legal and compliance Enable ASIC to execute its regulatory mandate in accordance with its statutory powers and obligations	<ul style="list-style-type: none"> • Oversee the Strategy group's compliance with: <ul style="list-style-type: none"> – relevant laws, regulations and policies – the delegation framework for ASIC's statutory powers • Develop policies specific to the Strategy group and maintain existing policies • Take reasonable steps to ensure staff are qualified to effectively undertake their work 	No No No	
5	Risk Manage risks faced by Strategy group in line with ASIC's risk appetite	<ul style="list-style-type: none"> • Identify and manage material risks (including emerging risks) faced by the Strategy group in line with ASIC's risk appetite and take reasonable steps to ensure that appropriate actions are developed, implemented and escalated • Maintain an effective control environment across the Strategy group 	No No	

Ref	Activity level 2	Activity level 3	Shared	Person(s)
6	Develop strategic regulatory policies	<ul style="list-style-type: none"> Oversee the effective communication and use of ASIC's regulatory policy framework across the organisation In consultation with relevant regulatory and supervisory or enforcement teams, develop recommendations for material legislative reform and positions on existing reform processes for approval by Commission Once recommendations are approved by Commission and when the Strategy group has carriage of the policy reform, represent and advocate ASIC's views and work with Treasury in the policy development and drafting process Develop and revise strategic and/or important regulatory policies for approval by Commission Set the standards for policy work undertaken by ASIC teams 	No Yes No No No	ED, Markets group, ED, Financial Services & Wealth, ED, ME or ED, FSE
7	Increase the financial capability of Australians	<ul style="list-style-type: none"> Influence consumer and investor behaviour by developing and implementing financial capability strategies Promote coordination across other public and private sector efforts to build financial capability in the community 	No No	
8	Oversee ASIC's international engagement	<ul style="list-style-type: none"> Oversee ASIC's international strategy to assist ASIC in achieving its strategic priorities Approve international travel, ensuring that travel is aligned to the strategic priorities and is an effective and efficient use of ASIC's resources Coordinate ASIC's handling of international requests for regulatory assistance 	No No No	

Ref	Activity level 2	Activity level 3	Shared	Person(s)
9	Build innovative practices	<ul style="list-style-type: none"> Promote and advocate the use of findings and insights of the behavioural economics and strategic intelligence teams into ASIC's regulatory practices and policies Actively work to encourage the development and adoption of regulatory technology (regtech) solutions and behavioural economics insights in the financial services sector Promote the incorporation of data analytics practices into ASIC's regulatory practices 	No No No	
10	Lead the Strategy group to build ASIC's desired culture	<ul style="list-style-type: none"> Uphold ASIC's Values and Code of Conduct Build team engagement and capability Oversee staff development and performance management arrangements Develop and review succession plans for the Strategy group Exercise Officer due diligence obligations as set out in the WHS Act 2011 Manage the Strategy group's expenditure in line with the budget included in the Strategy group's business plan Build the desired culture (including risk culture) 	No No No No No Yes	Executive Director team

General Counsel

Accountable person details

Full name(s)	Chris Savundra
Role title	General Counsel
Reports to	Chief Operating Officer (COO)
Accountable to	The Accountable Authority and Commission
Member of	Executive Committee and the Executive Risk Committee (standing attendee of the Commission Enforcement Committee, Commission Regulatory Committee, Commission Risk Committee, and Emerging Threats and Harms Committee)
Role start date	December 2019
Date statement last updated	November 2021

Overview of roles and responsibilities

The General Counsel leads the Chief Legal Office (CLO), which is responsible for the provision of legal services across ASIC (including the provision of legal advice for ASIC's enforcement activities and the provision of legal advice for the Commission) and managing ASIC's legal risk. The General Counsel is accountable for the provision of appropriate and accurate legal advice, minimisation of ASIC's legal risk, establishment of corporate governance compliant with the administrative law, as well as the management of complaints against ASIC.

Details of individual accountabilities

Ref	Activity level 2	Activity level 3	Shared	Person(s)
1	Strategy Support the achievement of ASIC's strategic priorities through effective business planning	<ul style="list-style-type: none"> Develop CLO's business plan in line with ASIC's strategy When approved by the Commission, lead the successful delivery of the business plan 	No No	
2	Represent ASIC Effectively communicate ASIC's regulatory actions and outcomes	<ul style="list-style-type: none"> In line with ASIC's external communication policy and framework, represent ASIC within the Government and to external parties as required Support the achievement of ASIC's regulatory objectives by providing legal advice in relation to ASIC's external communications 	No No	
3	Governance Promote effective decision-making	<ul style="list-style-type: none"> Make timely and well-developed recommendations to Commission As a member of the Executive Committee: <ul style="list-style-type: none"> make effective operational decisions and provide leadership, direction and oversight in relation to the day-to-day management of ASIC implement and deliver ASIC's strategies, policies, plans and priorities in the most effective and efficient way possible consult and collaborate on regulatory and enforcement matters to achieve ASIC's statutory objectives review matters that fall outside of ASIC's direct regulatory remit (e.g. unlicensed conduct) and, if necessary, escalate to the Commission Deliver components of operational matters when approved by the Executive Committee 	No Yes No	Executive Director team

Ref	Activity level 2	Activity level 3	Shared	Person(s)
		<ul style="list-style-type: none"> Maintain ASIC's governance framework 	No	
4	Manage CLO in line with ASIC's internal frameworks and processes	<ul style="list-style-type: none"> Lead CLO consistent with ASIC's frameworks (including policies and related effectiveness standards), guidelines and relevant delegations Set and review CLO's operational level instructions consistent with ASIC's frameworks 	No No	
5	Legal and compliance Enable ASIC to execute its regulatory mandate in accordance with its statutory powers and obligations	<ul style="list-style-type: none"> Oversee CLO's compliance with: <ul style="list-style-type: none"> relevant laws, regulations and policies the delegation framework for ASIC's statutory powers Develop policies specific to CLO and maintain existing CLO policies Take reasonable steps to ensure CLO staff are qualified to effectively undertake their work Manage ASIC's legal risk 	No No No No	
6	Establish policies and procedures to ensure ASIC's compliance with administrative law	<ul style="list-style-type: none"> Establish ASIC's delegation framework which sets business rules related to the exercising of delegated authority under administrative law Maintain and update the delegation framework and business rules to achieve continued compliance with administrative law 	No No	
7	Conduct legal proceedings compliant with relevant laws and standards	<ul style="list-style-type: none"> Conduct legal proceedings that are compliant with relevant laws and standards for matters including: <ul style="list-style-type: none"> external facing matters, including litigation required for ASIC's enforcement activities internal matters, including litigation brought against ASIC by an external party other legal matters, including freedom of information requests 	No	

Ref	Activity level 2	Activity level 3	Shared	Person(s)
8	Provide appropriate and accurate legal advice	<ul style="list-style-type: none"> Provide legal advice that is appropriate and accurate for: <ul style="list-style-type: none"> – ASIC's regulatory and enforcement activities – ASIC's internal governance and operations (e.g. conflicts of interest and property law) 	No	
9	Register and investigate complaints made against ASIC	<ul style="list-style-type: none"> Oversee ASIC's handling of complaints made against ASIC, including: <ul style="list-style-type: none"> – complaints made against individual person(s) – complaints made against ASIC itself – complaints made about professional conduct – provide recommendations to Commission on consequences or changes required to improve ASIC's performance 	No	
10	Risk Manage risks faced by CLO in line with ASIC's risk appetite	<ul style="list-style-type: none"> Identify and manage material risks (including emerging risks) faced by CLO in line with ASIC's risk appetite and take reasonable steps to ensure that appropriate actions are developed, implemented and escalated Maintain an effective control environment across CLO and escalate material risks to the CRO, Executive Risk Committee and Commission Risk Committee as required Actively promote a robust risk culture across CLO 	No No No	
11	Lead CLO to build ASIC's desired culture	<ul style="list-style-type: none"> Uphold ASIC's Values and Code of Conduct Build team engagement and capability Oversee staff development and performance management arrangements Develop and review succession plans for CLO Exercise Officer due diligence obligations as set out in the Work Health and Safety Act 2011 Manage CLO's expenditure in line with the budget included in CLO's business plan Build the desired culture (including risk culture) 	No No No No No Yes	Executive Director team