



ASIC
Australian Securities &
Investments Commission

CORPORATE PLAN

2025-26

ASIC acknowledges the Traditional Owners of the land and water on which we live and work.

We pay respects to Elders past and present as the custodians of the world's oldest continuing cultures.

OUR CORPORATE PLAN

This corporate plan covers the period from 2025–26 to 2028–29. It has been prepared as required under paragraph 35(1)(b) of the *Public Governance, Performance and Accountability Act 2013*.

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Message from the Chair



This Corporate Plan 2025–26 outlines how ASIC will consolidate its transformation and deliver on our mandate to ensure a fair, strong and efficient financial system for all Australians.

Like the world in which it operates, Australia's financial system is becoming increasingly complex – the heightened volatility, uncertainty, changing geopolitical dynamics, and technological advances that have been features of recent years are all accelerating.

This added complexity demands a well-calibrated and effective regulatory response.

As ASIC continues its program of work to be a modern, confident and ambitious regulator, we are focused on addressing the most significant issues in our regulatory environment.

Guided by the strategic priorities set out in this plan, our work over the next 12 months and beyond will include:

- ◆ driving regulatory reform to ensure the stability, fairness and transparency of our capital markets
- ◆ ensuring stable, secure and resilient market infrastructure
- ◆ pursuing continuous improvement in artificial intelligence (AI) governance and cyber security
- ◆ holding superannuation trustees accountable for Australians' retirement savings, and
- ◆ reducing the regulatory burden on businesses.

Setting up our markets for success

We cannot be complacent about the shifting dynamics in capital markets. Declining public market listings, the rapid growth in private market investment, the rise of private credit, and the increasing influence of superannuation funds – these are changes we cannot ignore.

ASIC is not a passive observer. We will not take a 'wait and see' approach. We have a window of opportunity now to influence the design of public and private markets to support Australia's needs, not just for tomorrow but for the next 5 to 10 years.

Building on our discussion paper on evolving capital markets, this year we will release a roadmap outlining how we propose to help attract investment to our markets while protecting investors and promoting the quality of Australia's markets.

We are not rushing to regulate, but we do need to ensure Australia's capital markets are fit for the future.

Bolstering trust in the ASX

The Australian Securities Exchange (ASX) plays a critical role in Australia's financial markets. However, feedback we have received through our work on public and private markets, as well as repeated and serious failures by the ASX in recent times, have severely diminished our confidence in the ASX's ability to maintain stable, secure and resilient market infrastructure.

In June 2025, we announced an inquiry to identify any shortcomings or deficiencies in the ASX's governance, capability and risk management practices.

The findings of that work, which we will release publicly, will provide a clear way forward to bolster ASIC's and the market's confidence that the ASX will operate soundly, securely and effectively.

Managing digital and data risks

Technology is transforming the financial services landscape. AI in particular is offering significant potential to drive efficiencies for business and deliver meaningful benefits to consumers. However, entities must balance that innovation with safe, responsible and ethical use.

Put simply, cutting-edge technologies cannot leave customers bleeding.

Our work in the past has shone a spotlight on how well, or not, licensees are managing the digital and data risks. Through continued engagement with our regulated population, this year ASIC will be focused on continuous improvements in AI governance and cyber resilience practices.

Better member and retirement outcomes

Australians' faith in superannuation trustees has been tested in recent times. In late 2024 and early 2025, ASIC initiated court proceedings against two super funds over their claims handling practices. In January 2025, we called out trustees for weak scam and fraud practices. Then, in March, we released our landmark report on the poor handling of death benefit claims.

With around 3 million Australians reaching superannuation preservation age in the next 10 years, and at least \$750 billion in funds shifting from the accumulation phase to the retirement phase, superannuation trustees must do better.

Australians also need to have confidence that their retirement savings are secure. That is why we acted swiftly and dedicated considerable resources to investigate the high-pressure sales tactics, clickbait advertising and other dubious tactics that resulted in thousands of investors switching their superannuation into high-risk funds with the potential for significant losses.

It is critical to our work this year that we drive better outcomes for Australians in and approaching retirement. We will continue our monitoring and surveillance of the sector, and expand superannuation and retirement education.

We will also continue to hold superannuation trustees to account. Where we identify poor conduct, we will act.

Simpler and better regulation

Financial legislation and regulation in Australia have become increasingly complex. And the more complex the rules, the harder it is for businesses to comply and for regulators like ASIC to enforce.

Late last year, we established ASIC's Simplification Consultative Group to identify opportunities for regulatory simplification.

The group has already achieved some early wins, including a faster process for initial public offerings (IPOs). Together with a panel of expert advisers, it will continue to focus on simplifying our regulatory guidance, reducing complexity in our regulatory instruments, and enabling easier transactions and interactions with ASIC.

We will continue to explore how we can more efficiently and effectively administer the law in areas we regulate. Opportunities to reduce red tape through law reform are also on the table. Our efforts to simplify regulation of the financial sector will deliver benefits for consumers, businesses and investors, while contributing to the Government's productivity agenda.

Building a better, bolder regulator

ASIC's transformation as an agency has delivered important performance improvements, including more investigations, faster progression of matters to regulatory or enforcement action, improved data analytics and surveillance capabilities, and stronger engagement with our stakeholders.

We will reinforce those efforts with further investments in our people, systems, and technology, to ensure we are a digitally enabled, data-informed regulator. We will continue to adapt to the dynamic environment in which we operate and proactively drive and support a safe environment for Australian consumers, businesses, and markets. We will work closely with government to ensure we have the investment in improved digital infrastructure, powers, and resourcing we need now and into the future.

This plan represents the next step in ASIC's transformation to be a truly modern, confident and ambitious regulator.

As the accountable authority of ASIC, I present the ASIC Corporate Plan 2025–26, covering the periods of 2025–26 to 2028–29, as required under paragraph 35(1)(b) of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act).

Joseph Longo
Chair

1. AGENCY OVERVIEW



Who we are

ASIC is Australia's integrated corporate, markets, financial services and consumer credit regulator.

OUR VISION

A fair, strong and efficient financial system for all Australians

Our purpose is to monitor and promote market integrity and consumer protection in the Australian financial system

PURPOSE	Maintain, facilitate and improve the performance of the financial system and entities in it	Promote confident and informed participation in the financial system	Administer the law effectively and with minimal procedural requirements	Take whatever action we can, and which is necessary, to enforce and give effect to the law	Store, process and make available information we receive about companies and other bodies
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We achieve this through our key activities

KEY ACTIVITIES	1	2	3	4	5
	Enforcement and compliance <i>We investigate and take enforcement action when business and individuals do not follow the law.</i>	Regulation and supervision <i>We consider relief applications and issue guidance to help industry understand their obligations.</i> <i>We also undertake supervision and surveillance activities to test industry compliance with laws.</i>	Registry and licensing <i>We assess licence and registration applications against requirements and manage accessible registers.</i>	Engagement and education <i>We engage and educate to promote confident and informed participation in the financial system.</i>	Unclaimed money <i>We process claims efficiently and transparently to reunite rightful owners with their unclaimed money.</i>

This work is underpinned by our people and technology

PEOPLE	Develop our people and capabilities	TECH	Invest in and develop technology to ensure ASIC is digitally enabled and data-informed
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What we do

ASIC monitors and promotes market integrity and consumer protection in the Australian financial system. We do this by undertaking our key activities.

1

Enforcement and compliance

Enforcement and compliance are critical parts of our work. We dedicate significant expertise and resources to detecting, disrupting, investigating and responding to unlawful conduct.

Our [enduring enforcement priorities](#) are to address:

- ◆ misconduct damaging market integrity, including insider trading, continuous disclosure breaches and market manipulation
- ◆ misconduct impacting Aboriginal and Torres Strait Islander peoples
- ◆ misconduct involving a high risk of significant consumer harm, particularly conduct targeting financially vulnerable consumers
- ◆ systemic compliance failures by large financial institutions resulting in widespread consumer harm
- ◆ new or emerging conduct risks within the financial system, and
- ◆ governance and directors' duties failures.

We select our enforcement actions using information from various sources, including the reports of misconduct we receive and our proactive surveillances. We target our enforcement actions to ensure we have the greatest impact on the most serious harms within our remit. We give particular attention to matters that align with our strategic and enforcement priorities.

When we take enforcement action, our aim is not only to hold individuals and companies to account, but also to deter future misconduct – we want to achieve outcomes that reverberate across the market. For this reason, and as we are not a complaints resolution body, we dedicate resources to target misconduct with significant consumer harm. This approach helps promote a culture of compliance across the Australian financial system and the corporate sector more generally.

We are also committed to pursuing high penalties and sentences through the courts, so that the cost of breaking the law has a material impact on companies and individuals.

We cannot take enforcement action in every instance. Our compliance work is designed to have maximum impact across as many sectors and matters as possible. While compliance work can take many forms, it primarily involves making sure that laws are adhered to.

Regulation and supervision

We provide guidance to industry about how we plan to administer and enforce the law, especially in relation to new legal requirements. Our guidance aims to help businesses comply with the law with minimum compliance costs.

We use ASIC's discretionary powers to provide entities with relief from regulatory requirements to facilitate business, promote innovation and support the Australian economy.

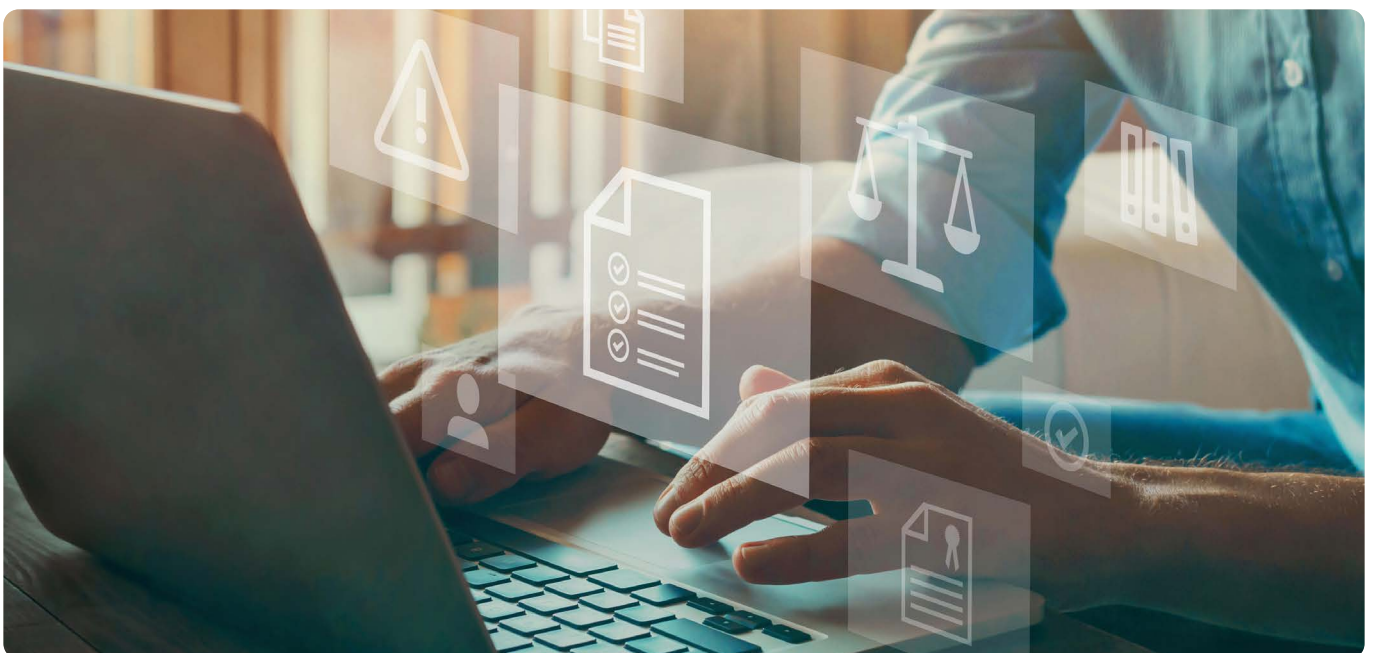
We conduct surveillances to identify and understand emerging risks, test compliance with the law, and enhance market conduct and consumer outcomes. Surveillances involve gathering and analysing information about selected entities to achieve outcomes targeted to one or more of the sectors we regulate.

Our supervision is risk based and includes enhanced supervision of financial institutions that have the greatest potential to impact consumers due to market share and other factors. We also monitor selected public company transactions, such as IPOs, where our intervention will reduce the potential for investor harm.

Through our supervision and surveillances, we seek to:

- ◆ ensure that entities and individuals are acting in the best interests of consumers and investors
- ◆ ensure that financial services providers have the resources, competence and systems to operate efficiently, honestly and fairly
- ◆ change behaviours and processes to drive good consumer and investor outcomes
- ◆ monitor licensees' compliance with their licence conditions, and
- ◆ promote trust and confidence in Australian financial markets.

When our surveillances identify misconduct within our jurisdiction, we consider regulatory or enforcement action to protect consumers.



Registry and licensing

ASIC's registers play a critical role in our economy. We administer more than 30 registers, which hold essential records for every company, business name, and licensed financial industry professional. The registers support the Australian financial system and businesses of all sizes, contributing substantial economic benefits.

Each year, we collect fees and charges associated with the registers. In 2024-25 we collected fees and charges contributing over \$1.4 billion to Commonwealth revenue.

The quality and integrity of registry data is critical. The registers are relied on across the economy to establish trust and support business decisions. Registry records are used in legal proceedings and by government for regulatory, investigative and enforcement actions.

Our work under the RegistryConnect program remains a key priority for ASIC. This work will stabilise and secure the registers and deliver new functionality.

The processes, policies and technology that enable registry services are aged and do not meet contemporary standards for digital user experience. To address these challenges, ASIC has received a significant funding commitment to continue the RegistryConnect program.

We were pleased to officially welcome approximately 200 former Australian Taxation Office (ATO) employees to ASIC on 10 April 2025. This marked the successful completion of a machinery of government change that returned responsibility for the ASIC business registers and related services and functions to ASIC.

The Registry Business Advisory Group provides direct consultation with users of our registry services to offer strategic insights and guide future proposals to stabilise and uplift our registers.

Our Customer Contact Centre provides frontline support to regulated entities, small business, company officeholders, registered agents, and consumers. Our staff respond to more than 444,000 inquiries each year. If staff cannot resolve an inquiry on the spot, they direct it to the right team in ASIC.

We assess applications for Australian financial services (AFS) licences, Australian credit (credit) licences, professional registrations, and company and business name registrations. We also manage registered liquidator registrations and assess registrations of managed investment schemes.

Our assessments help ensure that ASIC only grants licences or professional registrations to persons who meet the statutory requirements, including relevant fit and proper tests. For AFS and credit licence applications, we also consider whether we have no reason to believe that applicants are likely to contravene their licensee obligations if we grant a licence.

Engagement and education

We help consumers, especially vulnerable consumers, make confident and informed financial decisions through the information and tools we provide on ASIC's Moneysmart website. Moneysmart is visited by over 11 million users each year and is recognised as one of Australia's leading sources of independent and reliable financial information for consumers.

Our Stretch Reconciliation Action Plan (RAP) emphasises strong relationships with Aboriginal and Torres Strait Islander consumers, communities, and stakeholders. Alongside our Indigenous Financial Services Framework, the RAP helps us deliver positive financial outcomes for Aboriginal and Torres Strait Islander peoples.

We also consult, engage and collaborate with:

- ◆ consumer groups, so that we can help consumers, especially vulnerable consumers, make confident and informed financial decisions
- ◆ financial and regulatory technology businesses, to support technological advancements beneficial to consumers, investors and markets through our Innovation Hub and administration of the Australian Government's enhanced regulatory sandbox (ERS)
- ◆ industry, to inform the guidance we provide about how we plan to administer and enforce the law and, where appropriate, on what we consider to be good practice
- ◆ our external panels, representing academic, consumer, industry, legal and regulatory sectors, to understand market developments and systemic risks, and
- ◆ our [domestic](#) and [international](#) peer regulators and agencies, including contributing to the work of international bodies, to positively influence the regulation and operation of global financial markets.

ASIC is a signatory to bilateral and multilateral memoranda of understanding with various domestic and international bodies and agencies. These agreements help us achieve our purposes and allow for cooperation and exchange of confidential information. ASIC has a significant collaborative working relationship with the [Australian Prudential Regulation Authority \(APRA\)](#).

Unclaimed money

We are responsible for administering money that has been held in bank accounts and life insurance policies and not claimed for a certain period of time.

We receive this unclaimed money under section 69 of the *Banking Act 1959* (Banking Act), section 216 of the *Life Insurance Act 1995* (Life Insurance Act), and various sections of the *Corporations Act 2001* (Corporations Act), on behalf of the Australian Government. These funds are transferred to the Commonwealth and deposited in the Official Public Account.

We reunite people with their unclaimed money by maintaining a publicly accessible register on our Moneysmart website. This allows individuals and entities to search for lost funds at any time, with no time limit for submission of claims.

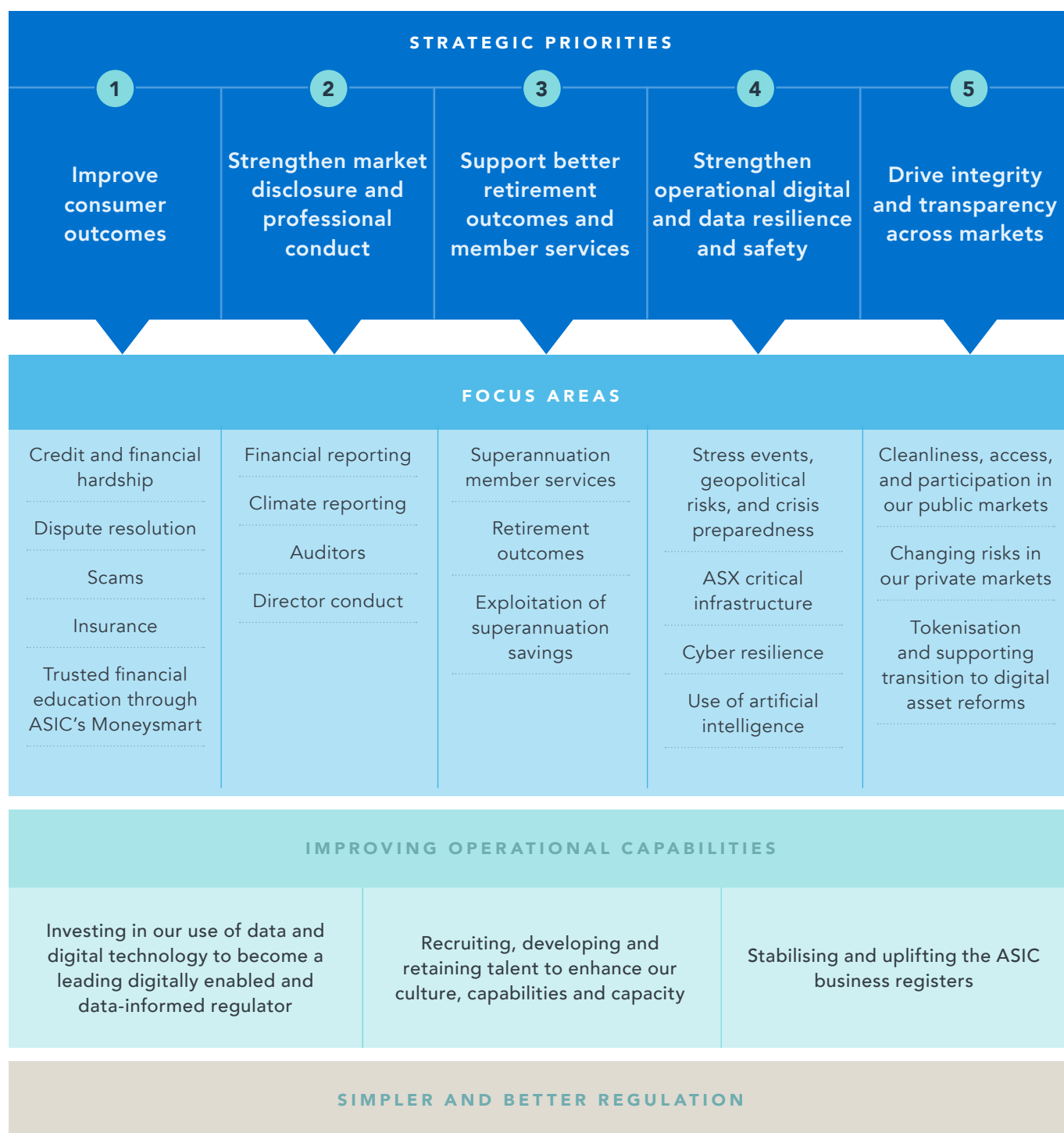
We process claims and pay them to their rightful owner promptly and in accordance with applicable legislation. By doing so, we support economic growth and contribute to improved living standards for all Australians.

As at 30 June 2025, the balance of unclaimed money administered by ASIC on behalf of the Australian Government exceeded \$2.5 billion.

2. WHAT WE'LL DO IN 2025–26 AND BEYOND

Our 2025–29 plan

We are focused on addressing the most significant issues in our regulatory environment and bolstering our capabilities to achieve this. In 2025–29, work under our key activities will be guided by five strategic priorities.



Operating context

Australia's financial landscape is evolving amid economic uncertainty, digital disruption, and demographic change. These evolving conditions have helped shape our strategic priorities.



Superannuation growth and exploitation

Australia's superannuation system continues to grow rapidly, with nearly \$4.2 trillion in assets at the end of 2024. More Australians are approaching or entering retirement, increasing the demand for services and support from their superannuation funds.

We are concerned about people potentially risking their retirement savings, through investments in complex schemes or high-risk products, as a result of high-pressure sales tactics and inappropriate advice.

See how we are responding with our work to improve consumer outcomes and support better retirement outcomes and member services under Strategic priorities 1 and 3 on pages 14 and 18. >

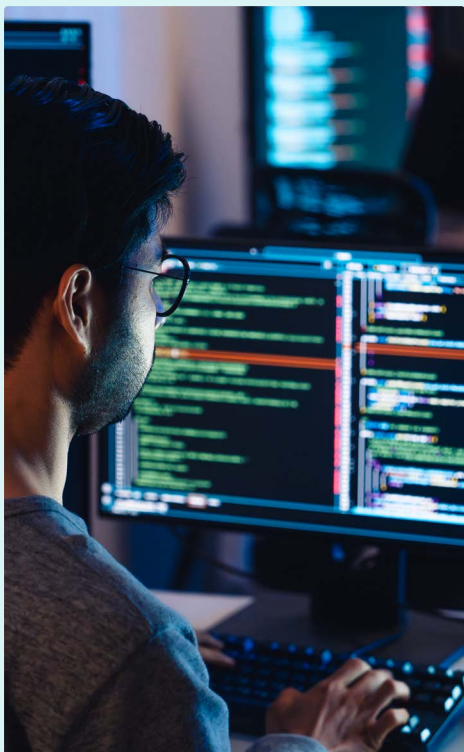


Uncertainty and resilience

The Reserve Bank of Australia continues to signal a challenging and unpredictable global economic environment with a high degree of uncertainty as to how things will evolve. Extreme weather events have also continued to impact the lives of Australians.

With pressures from geopolitical tensions, cyber threats, global instability, and extreme weather, resilience is necessary to withstand and adapt to unfolding events while minimising disruption.

See how we are responding with our work to strengthen market disclosure, professional conduct and operational, digital and data resilience under Strategic priorities 2 and 4 on pages 17 and 19. >



Technological transformation

Australia's financial system continues undergoing rapid technological transformation. Emerging technologies, like AI, offer significant opportunities to enhance business efficiency and benefit consumers but they also introduce risks requiring careful management. Safe and responsible adoption is a shared priority for industry and regulators.

It is vital that entities have appropriate governance and risk management frameworks in place, to ensure they implement technologies responsibly and not at the expense of consumers and investors.

See how we are responding with our work to strengthen operational digital and data resilience under Strategic priority 4 on page 19. >



Changing capital markets

Australia's capital markets are undergoing structural change, with declining public market activity and rapid private capital growth. IPOs are the lowest they have been in over a decade and companies are de-listing. Private capital assets under management have tripled in Australia and globally over the past decade. Growing allocations, especially from superannuation funds, toward private equity, credit, and real assets are reshaping capital formation in Australia. Digital innovations, like tokenisation, are also gaining traction.

These developments are redefining how markets operate, who can access them, and how risks are shared and understood. Maintaining confidence in Australia's market ecosystem depends on transparency, good governance, and appropriate safeguards.

See how we are responding with our work to drive integrity and transparency across markets under Strategic priority 5 on page 20. >

Strategic priorities

1

Improve consumer outcomes



Drive better outcomes for consumers and small business, with a focus on:

- › credit and financial hardship
- › dispute resolution
- › scams
- › insurance, and
- › trusted financial education through ASIC's Moneysmart.

Lender responses to financial hardship

We will continue to monitor work by lenders to improve their responses to consumers in financial hardship, including reviewing action plans and analysing hardship data.

Debt collection, debt management and credit repair practices

We will review debt collection, debt management, and credit repair practices. We will seek to minimise the harm to consumers associated with practices that exacerbate existing financial hardship and cost of living pressures.

Internal dispute resolution (IDR)

We will review compliance by licensees with their obligations to report to ASIC on complaints, IDR processes, and outcomes. We will continue publishing IDR data, a key part of the IDR reporting requirement.

Disrupting scams

We will continue to disrupt investment scams through takedowns of scam websites, in addition to the more than 10,000 we have removed to date. We will also continue to add unlicensed and imposter entities to Moneysmart's Investor alert list.

We will continue to work closely with Treasury and other regulators to implement the Scams Prevention Framework reforms. We will also support the work of the ACCC's National Anti-Scam Centre and other domestic and international counterparts, including on initiatives to disrupt online investment scams.

Service issues in life insurance

Service issues are a major source of complaints about life insurance. We will review whether life insurers are meeting their obligations when delivering services to customers who obtained their policies directly or through financial advisers.

* The expected timeframes for activities are more than one year, unless otherwise stated.

General insurance premiums

We will examine the accuracy and transparency of general insurers' disclosures about premiums and work to better understand consumer experiences.

General insurance cash settlements

We will review general insurers' use of cash settlements to better understand the practices and disclosures surrounding the offers being made and to assess whether there are risks of consumer harm.

Small business

We will refresh our small business strategy and improve the information we make available to support small business companies and directors meet their obligations. We are currently undertaking research to better understand the needs and challenges of small business companies to inform our strategy and the information we will provide.

Offset accounts

We will conduct a surveillance on offset accounts linked to mortgages to assess whether customers are receiving benefits from these accounts.

Mortgage brokers

We will monitor mortgage brokers' compliance with their obligations under the credit legislation, including their obligation to act in the best interests of consumers.

Managed accounts

We will conduct a surveillance of AFS licensees recommending and offering managed accounts to retail clients. We will consider compliance with the general licensee obligations and advice conduct obligations. Our surveillance will focus on governance frameworks, management of conflicts of interest, and outcomes for consumers.

Managed investment schemes

We will enhance our processes for early detection of high-risk managed investment schemes. This will inform targeted surveillances and, where we identify misconduct, regulatory and enforcement action to protect consumers – including those investing retirement savings through self-managed superannuation funds (SMSFs). More information about work targeting exploitation of superannuation savings is under Strategic priority 3 on [page 18](#).



Complex product distribution

We will review distribution practices for complex products, including acquisition of clients for contracts for difference (CFDs) and selling of emerging high-risk or complex products – such as fractional assets, over the counter (OTC) structured products, event contracts, and trading in crypto derivatives on foreign exchanges – to retail clients.

Indigenous consumer outcomes

We will maintain our Indigenous Outreach Program to ensure we consider and understand the needs of Indigenous consumers and that we respond to misconduct impacting Indigenous communities. We will continue to build our understanding of how Indigenous communities are engaging with general insurance products and using these products to manage risks to assets of value.

Better banking

Following the release of Report 785 *Better banking for Indigenous consumers* ([REP 785](#)), we engaged with the banking sector to encourage banks to address fee harm for all low-income customers. Report 811 *Better and beyond: Expanding better banking outcomes to more low-income Australians* ([REP 811](#)) outlines the outcomes from our follow-up work, including \$93 million in fee refunds and banks removing barriers for low-income customers to access low-fee transaction accounts. We will continue to monitor banks and their actions in response to our reports.

Motor vehicle financing

We will continue our review of the motor vehicle finance sector, focusing on outcomes for consumers – particularly those living in regional and remote locations, including Indigenous communities. This review is considering opportunities for strengthening processes, practices and compliance across the sector.

Financial advice reforms

We will continue monitoring the Financial Adviser Register and licensee notifications, including approved qualifications, in the lead up to the January 2026 deadline for the qualifications standard. Following this deadline, we will undertake a compliance program relying on Financial Adviser Register records to determine if relevant providers remain authorised to provide personal advice to retail clients. We will continue to assist Treasury with the remaining tranches of the Delivering Better Financial Outcomes reforms and assist industry by updating our guidance as the Government legislates these reforms.

Financial education through Moneysmart

We will refresh and enhance Moneysmart to meet the evolving financial needs of consumers and investors, building trust and confidence in the financial system.

2

Strengthen market disclosure and professional conduct



Strengthen market disclosure foundations and conduct by ASIC-regulated professionals, with a focus on:

- › financial reporting
- › climate reporting
- › auditors, and
- › director conduct.

Financial reporting and audit

We will continue to proactively review financial reports and audits of listed entities and entities of public interest, including registrable superannuation entities, and report on the outcomes. We will act against entities, including large proprietary companies, who do not comply with obligations to lodge financial reports.

Sustainability reporting

We will proactively review sustainability reports and provide support through guidance, capacity building, relief and engagement. We will take a pragmatic and proportionate approach to supervision and enforcement of the sustainability reporting obligations.

Other sustainability-related actions

We will take regulatory or enforcement action, where necessary, to protect investors and consumers. We will focus on greenwashing and complaints handling by insurers following severe weather events.

Auditor independence and conflicts of interest

We will continue to examine auditors' compliance with their independence and conflicts of interest obligations and publish our surveillance findings.

Director and officer conflicts of interest

We will review the policies that companies have in place to manage conflicts of interest by directors and officers. We will report on good and poor practices observed.

Whistleblower protections

We will undertake a review benchmarking the whistleblower programs of a selection of companies and their compliance with the whistleblower protection provisions in the Corporations Act.

Insolvency data driven compliance, monitoring and insights

We will focus on increasing the insights generated from our insolvency data holdings to inform our supervisory and guidance work, including our engagement with individual practitioners and companies. We will also continue to improve the way we work with registered liquidators and use the intelligence they provide about misconduct by companies and directors.

3

Support better retirement outcomes and member services



Drive better outcomes for Australians planning for and in retirement, with a focus on:

- › superannuation member services
- › retirement outcomes, and
- › exploitation of superannuation savings.

Reviewing member services

We will commence the next phase of our multi-year member services review. In this phase, we will focus on how trustees use complaints data to identify and address systemic issues.

We will also review whether there has been an uplift in practices following Report 806 *Taking ownership of death benefits: How trustees can deliver outcomes Australians deserve* ([REP 806](#)). Where we identify poor conduct, we will take enforcement or regulatory action aimed at driving improved services for superannuation fund members and improved retirement outcomes.

SMSF establishment advice

We will continue surveillance of personal advice provided to retail clients on SMSFs, with particular focus on establishment advice. We will assess the quality of advice given and the policies and procedures of AFS licensees.

Driving industry progress towards improving retirement outcomes

We will continue our deep dive into retirement-focused member communications, decision-making processes, and guidance tools delivered by trustees. This is part of our ongoing work monitoring industry practice since the implementation of the retirement income covenant.

As part of the Australian Government's Improving the retirement phase of superannuation reforms, we will conduct a joint 'pulse check' project with APRA to monitor trustees' progress in implementing their strategies under the covenant, and to inform design of the Retirement Reporting Framework.

High-risk super switching

We will conduct a review of superannuation trustee practices to better understand the steps they have taken to disrupt the high-risk super switching model. This will build on the work of Report 781 *Review of superannuation trustee practices: Protecting members from harmful advice charges* ([REP 781](#)) and Report 779 *Superannuation and choice products: What focus is there on performance?* ([REP 779](#)).

We will also conduct a review of advice licensees that use lead generation services. This work follows our 2024 review, which identified the use of high-pressure sales tactics leading to super switching. We will focus on how industry practices have changed in response to our 2024 review.

Consumer education and resources on superannuation and retirement

We will lead a consumer education campaign for people approaching and in retirement. The campaign aims to build awareness of the expanded and updated superannuation and retirement resources available on our Moneysmart website, ensuring easy access to independent and reliable information to help Australians make informed retirement decisions.

4

Strengthen operational digital and data resilience and safety



Minimise instability, and technology, cyber and data-related risks across our markets, with a focus on:

- › stress events, geopolitical risks and crisis preparedness
- › ASX critical infrastructure
- › cyber resilience, and
- › use of AI.

IMF financial sector assessment

We will contribute to the International Monetary Fund (IMF) Financial Sector Assessment Program (FSAP) review of Australia during 2025–26. The FSAP includes analysis of the resilience of Australia's financial sector and stress testing of its financial institutions. The aim is to evaluate the quality of supervision and regulation and to assess the crisis management framework.

Offshore outsourcing arrangements

We will continue reviewing the arrangements that AFS licensees have in place to manage the risk of using offshore service providers in the investment management and financial advice sectors. We will consider management of data sharing and privacy risks. We will review market participants' compliance with market integrity rules on managing outsourcing arrangements and test reliance on third-party vendors, including those widely used but not regulated as providers of financial services.

Market stress control settings

We will review our preparedness, and the suitability of our regulatory settings, for significant market events. Our review will consider the effectiveness of market level volatility controls for today and into the future. We will also continue to monitor market participants for signs of distress and engage with them about their planning and preparedness for heightened market volatility and potential shocks.

Inquiry into the ASX

We will conduct an inquiry into the ASX group, led by a panel of experts, focusing on governance, capability and risk management frameworks and practices. The panel will make recommendations to address any shortcomings or deficiencies identified and we will publish a report on the outcome of the inquiry.

Good practices for managing risk

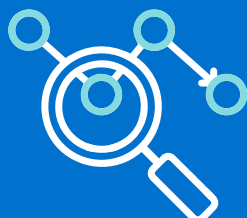
We will promote good practices for managing cyber and operational risks among ASIC's regulated population. Our focus will be on geopolitical risks, incident response and internal communications, increasing the engagement and resilience of regulated entities, and cross-agency collaboration. We will take enforcement action, where necessary, to protect investors and consumers with a focus on business, cyber and operational resilience, technology-enabled scams and misconduct, and poor use of AI.

Licensing of payment service providers

We will continue engaging with Treasury to support the development of legislation requiring the licensing of payment service providers. Subject to the passage of the legislation, we will consult on regulatory guidance to help providers comply with the new regime.

5

Drive integrity and transparency across markets



Strengthen integrity and efficiency across markets, with a focus on:

- › the cleanliness of, access to and participation in our public markets
- › changing risks in our private markets, and
- › tokenisation and supporting transition to digital asset reforms.

Changing market dynamics

We are building an ASIC-wide strategy to respond to the future shape of public and private markets.

This strategy includes opportunities to improve the IPO process and public listing experience for companies. In June 2025, we announced a trial to streamline the IPO process, underscoring our commitment to ensuring our public markets remain attractive to companies and investors.

While we do not see regulatory settings as the dominant factor driving listed equity activity, we received lots of ideas in response to our discussion paper on Australia's evolving capital markets and are considering further actions to support a strong and well-functioning market.

To support our thinking and future actions, we are conducting surveillance of retail and wholesale private credit and equity funds, focusing on governance, valuation practices, liquidity, conflicts of interest, fees, disclosure and distribution. We will supplement the observations and findings from our surveillance activities with insights from industry experts to inform the further actions we will take to maintain integrity, protect investors and promote the quality of Australia's private market sector. We will outline our future actions in a roadmap and may include supplementary guidance and more targeted surveillance.

There is an important role for industry to play alongside ASIC in lifting private market practices, including through the application of existing and new industry standards.



Enhancing market integrity and participation

We conduct real-time and post-trade surveillance of trading on Australia's domestic licensed markets to identify insider trading, market manipulation, disorderly trading and misinformed markets. We are developing and using new tools to increase our detection of complex and novel market abuse matters, market microstructure manipulation, and breaches of the market integrity rules. We continue to focus on short position reporting and regulatory data compliance.

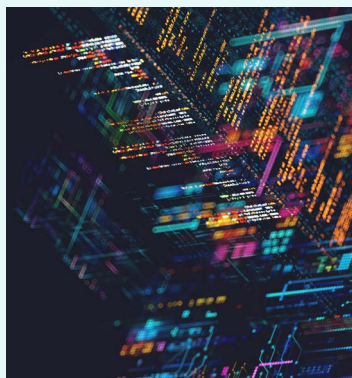
We continue to scrutinise corporate finance transactions for misleading or deceptive statements, and conduct contrary to the Corporations Act, to support market integrity and shareholder protection. We will continue to facilitate access to markets with equivalent shareholder protections and market integrity standards to enhance opportunities for retail participation in public markets.

Tokenisation and digital assets

Tokenisation is likely to have a broad impact on financial markets. We are working with other government agencies, including overseas partners, to support these innovations. We will finalise updates to our guidance on digital assets and related products, support Treasury with law reform and transition, and support the Australian central bank digital currency pilot for digital financial innovation. We will continue to look for opportunities to support responsible innovation in the financial sector, including through our innovation hub and administration of the ERS.

Operational capabilities

Over the next four years, we will focus on three operational capabilities to improve our effectiveness and efficiency as a regulator.



Digital, technology and data

Investing in our use of data and digital technology to become a leading digitally enabled and data-informed regulator.

Read more on [pages 23–24 >](#)



Stabilising and uplifting the ASIC business registers

Delivering the RegistryConnect program to deliver reliable, secure, trusted and efficient registry services to support the economy for the benefit of all Australians.

Read more on [page 25 >](#)



Employee culture, capabilities and capacity

Recruiting, developing and retaining talent to enhance our culture, capabilities and capacity.

Read more on [page 26 >](#)

Digital, technology and data

We continue to build our skills in financial and regulatory technology, including leveraging our data and digital capabilities. We will work with the Australian Government on resourcing for improving our capability. Guided by our data and digital strategies, over the next four years we will:

- ◆ increase our use of data analytics, machine learning and AI, to enable earlier detection of harms, while ensuring we have appropriate governance and assurance frameworks to support the responsible use of these tools
- ◆ continue to catalogue and describe our data assets to ensure the data we hold is standardised and managed effectively
- ◆ maximise the use of visualisation and business intelligence tools so that we can identify insights and trends more efficiently
- ◆ explore more opportunities for real-time surveillance, minimising the risk of transmitting large volumes of sensitive data, delivering on-demand availability and improving data integrity, and
- ◆ ensure we keep our digital assets and data secure and use them appropriately in a rapidly changing cyber-security environment.

Data capability

In 2025–26, we will continue to enhance our data lake platform. This will allow ASIC to store and process data at the scale required. We will also provide our analysts with access to the latest analytic tools. We will investigate ways that we can use digital technologies to make our regulatory guidance easier to access and continue to modernise our regulatory data repository. We have moved our regulatory portal to a fast and secure cloud-based data lake platform, replacing an end-of-life infrastructure. This platform enables ASIC to store, securely share and interpret vast and complex data sets.

To inform our regulatory work, we continue to develop ways to combine and leverage recurrent data sets. This includes external dispute resolution data from the Australian Financial Complaints Authority (AFCA), IDR data that we collect from financial entities, and data on reportable situations. We also continue to explore previously untapped sources of government data.

While ASIC has powers to collect recurrent data in some instances, ASIC does not currently have the power to collect granular recurrent data across all the financial services and credit sectors that we regulate.

We will continue to develop recurrent data collections where possible in collaboration with peer regulators, including APRA.

We will also continue to forge new partnerships with peer regulators, thought leaders and academics so that we can extract insights from data in the most effective way.

Artificial intelligence

We are prioritising the safe and responsible adoption of AI as part of our internal digital transformation program. This initiative aims to enhance ASIC's capabilities as a digitally enabled and data-informed regulator.

We have engaged in the whole-of-Government trial of Microsoft Copilot. We are exploring how to develop AI solutions in other technology environments (i.e. a technology agnostic 'stack'). We have undertaken proof of concept projects to test generative AI capabilities.

We are exploring various ways to incorporate AI internally to support our regulatory work, making operations more productive and efficient.

These include assessing high volumes of reports of misconduct, detecting and disrupting financial harms, summarising and extracting insights from large volumes of text, transcribing audio, comprehending text, and managing data through tasks like cleansing, normalisation, and extraction.

Additionally, we are investigating AI's use in predictive analytics (e.g. entity analysis to identify fraudulent officeholders, and machine learning-driven time series changes based on risk indicators).

Our approach to AI is risk based, focusing on systems that do not raise material issues or adverse consequences for regulatory and enforcement activities.

ASIC has established an AI Policy and AI Assurance Framework, consistent with the Australian Government policy for responsible use of AI in government. Overall, we are committed to leveraging AI to improve our regulatory functions while ensuring robust governance and oversight.

Cyber security

Cyber security remains an area of focus at ASIC. We will continue our multi-year cyber resilience transformation program. This program will improve our ability to detect and respond to cyber events in a timely manner, secure our systems and data against misuse, improve the cyber literacy of our people, and effectively manage our cyber risk posture.

Investing in our core infrastructure remains an ongoing focus for ASIC. We will continue to invest in our cloud-based infrastructure, taking advantage of the scalability that cloud services can provide, while reducing our data centre footprint.

We are committed to protecting the privacy of individuals and entities. We will continue to enhance our high standards of information security, data governance and data ethics.



Stabilising and uplifting ASIC's business registers

Through the RegistryConnect program, ASIC will deliver reliable, secure, trusted, and efficient registry services to support the economy for the benefit of all Australians.

We play a vital role in maintaining the integrity and availability of the business registers, as well as facilitating new company and business name registrations. The registers are fundamental to the functioning of Australia's economy – supporting over 298.2 million searches and 3.3 million lodgements annually.

ASIC is modernising the technology and enhancing user experience of the registers, while safeguarding continuity of essential registry services for the Australian community.

The Australian Government's 2025–26 Budget includes an additional \$207 million over two years for ASIC's RegistryConnect program.

RegistryConnect is a multi-year program that will continue to stabilise and secure the registers to significantly reduce technology and cyber-security risks, and to deliver new functionality. This program will continue to upgrade our licensing and professional register systems in consultation with stakeholders, to improve decision-making processes, and to simplify access to services, applications and reporting obligations for our regulated population. It will also improve user experience when accessing information across key channels such as the ASIC website.

RegistryConnect will:

- ◆ deliver new Companies Register search functionality
- ◆ deliver new company registration and maintenance services
- ◆ link director identification (director ID) numbers to the Companies Register, a key priority to prevent the use of false or fraudulent identities and improve traceability of directors' relationships with companies over time
- ◆ strengthen authentication of registry users
- ◆ improve the quality and integrity of registry data
- ◆ address cyber-security and technology risks
- ◆ address fraud and scam risks associated with the misuse of registry information, and
- ◆ improve application, registration, maintenance and search services for ASIC's professional registers.

In 2025–26 we will:

- ◆ deliver new Companies Register search functionality and a range of enabling services for our digital channels
- ◆ continue to improve the application, registration maintenance and search services for professional registers, and
- ◆ progress the delivery of company registration and maintenance services.

Employee culture, capabilities and capacity

To deliver on our purposes we will continue to recruit, develop and retain talent to enhance our culture, capabilities and capacity.

Creating an environment for success

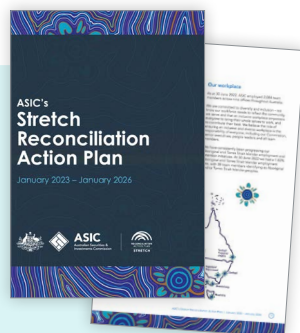
Our focus will be on creating an environment that is agile and resilient to empower our people to make confident decisions, achieve ambitious regulatory outcomes and feel valued as individuals. We will:

- ◆ encourage our people to embrace learning to maximise their leadership and technical capability in the skills needed for the future, through the development of a growth mindset
- ◆ optimise our culture to enable clarity in roles, clear accountability and effective communication so team members feel valued and connected to their role in enabling the corporate plan
- ◆ continue to listen to and act on feedback provided by our employees, through our Pulse engagement surveys and the Australian Public Service (APS) Employee Census, to continue our upward trajectory with employee engagement
- ◆ support our regulatory work with the right person in the right job at the right time – through internal mobility, external resourcing and focused future capability planning, and
- ◆ over the next four years, make a significant investment in our people technology, to create efficiencies in our processes.

ASIC's Stretch Reconciliation Action Plan

When developing this RAP, we looked at the breadth of work that we undertake and identified the areas where we can effect real change.

[Download ASIC's RAP \[PDF 1.65 MB\]](#)



Reconciliation Action Plan focus areas

In alignment with our RAP, we will focus on:

- ◆ increasing the representation and improving the experience of Aboriginal and Torres Strait Islander team members by creating a workplace where staff feel included, valued and safe, and
- ◆ through our procurement, continuing to develop relationships with Indigenous businesses.

Diversity, inclusion and belonging

As of 1 May 2025, ASIC has 2,279 employees.

Our employees reflect the community we serve. Women make up 55% of the organisation, people with disabilities 12%, and 31% speak a language other than English. Many employees work under a variety of flexible work arrangements (including hybrid working), which supports professional and personal commitments.

As of 31 December 2023, ASIC's average total remuneration gender pay gap is 5.7%, down from 6.1% on 31 December 2022. We plan to further reduce this gap over the next 12 months.

This year we will develop our 2026–2028 Diversity, Inclusion and Belonging Strategy. Our focus will be on engaging with difference to optimise innovation, performance and a culture of belonging regardless of difference.

Health, safety and wellbeing

The health, safety and wellbeing of our people remain paramount. We maintain and continuously improve safe systems of work through our primary, secondary and tertiary approach to work health and safety. This includes an active early intervention and case management program, which meets Comcare's work health and safety requirements.

In 2025–26, we will continue to implement a range of initiatives to support changes to the work health and safety regulation in relation to the positive duty to manage psychosocial risks and hazards. Our initiatives will include raising awareness of the obligations of people leaders and employees.

Simpler and better regulation

Navigating regulatory complexity is a significant challenge. We are considering what we can do, within ASIC's powers, in 2025–26 and beyond to simplify regulation and make the most difference. We consider the best way of doing this is to attack a clearly identified group of specific problems.

Regulatory simplification

We are focusing on what we can do, within ASIC's powers, to address regulatory complexity. We will implement feasible and impactful changes to the way we operate to give the system confidence that we can do it.

We are also working with the Government to support the Regulatory Initiatives Grid (RIG). The RIG helps agencies coordinate financial sector regulation and provides the industry with clearer visibility of significant regulatory activities and changes.

Regulatory simplification report

We will be issuing a report that will start an ongoing conversation about our program of simplification. This report will cover:

- ◆ improving access to regulatory information through improving our website, reviewing our approach to regulatory guidance and introducing sector-based regulatory roadmaps
- ◆ reducing complexity in regulatory instruments through simplifying and consolidating our legislative instruments
- ◆ making it easier to transact with ASIC through improving our approach to digital interactions, data requests and management of ASIC forms, and
- ◆ feasible and actionable law reform ideas to reduce red tape, including reforms to the reportable situations regime.

Who we are working with

Our regulatory simplification project team is consulting internally and externally to capture ideas on how we can reduce complexity within our remit. This engagement informs how we prioritise our simplification work.

We have sought extensive comment from the following stakeholders:

- ◆ the ASIC Simplification Consultative Group (ASCG), comprised of 10 highly respected business, consumer and industry leaders, which helps us explore ways we can simplify regulation and provide guidance for businesses and consumers
- ◆ an expert advisers group, made up of leading practitioners and academics, which provides technical advice on ideas proposed by the ASCG, as well as sharing their own ideas, and
- ◆ our existing industry-specific panels, industry and professional bodies, small business representatives, and staff at all levels of ASIC.

Our commitment to simplification

Simplification is one of our top priority projects, as announced at the ASIC Annual Forum last year. As well as being a specific project, we aim to embed simplification as a key part of how we work day-to-day in creating regulatory materials and interacting with our stakeholders. This sits within our objective of fostering a broader culture of continuous improvement.

We welcome information or suggestions from the public relevant to our simplification work. You can email the simplification group secretariat directly at simplificationconsultativegroup@asic.gov.au

3. GOVERNANCE AND REPORTING

Budget

Most of ASIC's funding is set by the Australian Government, with most costs recovered from industry under the industry funding model. We take a strategic approach to the allocation of our budget so that we can deliver on our statutory objectives and strategic priorities.

ASIC has total available funding of \$637 million for 2025–26, an increase of 2% on the previous year. This includes departmental operating appropriation of \$623 million. This increase is attributable to both existing measures and new measures announced in the 2025–26 Budget.

Under the industry funding model, we recover most of our regulatory costs from the industry sectors we regulate. We estimate that we will recover \$361 million in fees and levies (58% of total appropriations received) relating to the 2024–25 year.

We have outlined our approach to how we allocate resources by activity and industry sector in our [Cost Recovery Implementation Statement](#). We recover our costs through a combination of:

- ◆ cost recovery levies, for ongoing regulatory activities that are consistent with the Australian Government Charging Framework
- ◆ statutory industry levies, for activities the Australian Government has decided should be cross-subsidised between industry subsectors, and
- ◆ cost recovery fees, for user-initiated, transaction-based activities where we provide a specific service to individual entities.

ASIC'S BUDGET	2024–25 ESTIMATED ACTUAL	2025–26 BUDGET	2026–27 FORWARD ESTIMATE	2027–28 FORWARD ESTIMATE	2028–29 FORWARD ESTIMATE
Departmental appropriation	\$608.94m	\$622.96m	\$667.39m	\$534.05m	\$529.83m
Capital appropriations	\$4.56m	\$4.44m	\$4.48m	\$4.53m	\$4.59m
Total appropriations	\$613.50m	\$627.40m	\$671.86m	\$538.57m	\$534.42m
Revenue from independent sources	\$9.74m	\$9.16m	\$9.33m	\$6.86m	\$7.05m
Total budgeted resources*	\$623.25m	\$636.56m	\$681.20m	\$545.43m	\$541.47m
Total appropriations recovered by the ASIC industry funding model	58%	57%	55%	68%	67%

* The reduction in total budgeted resources over the forward estimates is mainly driven by the RegistryConnect program, whose current funding ceases at the end of 2026–27.

Governance

ASIC is an independent Commonwealth agency that is a body corporate established under the *Australian Securities and Investments Commission Act 2001* (ASIC Act). Our governance and accountability framework helps us to act strategically and with integrity, and to effectively deliver on our statutory objectives.

Our governance framework sets out defined responsibilities, accountabilities and processes for the Commission, our executive leaders and various committees in relation to both governance matters and our regulatory functions. The framework supports the Commission to exercise its functions and powers and oversee delegated matters, and promote effective, efficient and impartial decision making.

The Chair has sole executive management responsibility. As the accountable authority, the Chair relies on the CEO and other key senior executives to carry out day-to-day management activities and operational matters.

The Commission is a strategic non-executive body with statutory responsibility for regulatory decision making and priority setting. It supports the Chair in relation to oversight of the organisation.

The CEO is responsible for operational performance, which enables the Commission to focus on strategic matters, external engagement and communication.

The Commission has established a number of committees to assist it with the effective and efficient performance of its regulatory and governance roles. This includes Committees of the Commission, Specialist Committees, Governance Committees and Management Committees.

ASIC is accountable to the Commonwealth Parliament and to our responsible ministers. We are accountable to Parliament through the following parliamentary committees:

- ◆ Parliamentary Joint Committee on Corporations and Financial Services
- ◆ Senate Standing Committee on Economics
- ◆ House of Representatives Standing Committee on Economics, and
- ◆ other parliamentary committees and inquiries as required.

ASIC does not have any subsidiaries.

Risk management

Our risk and control framework provides a consistent whole-of-agency approach to risk management.

We adopt an enterprise risk management approach that emphasises bottom-up and top-down risk identification and mitigation. It is underpinned by 'three lines of accountability' that provide clarity on risk management roles and responsibilities.

We actively apply our Risk Appetite Statement to key decisions and calibrate risk taking across our regulatory and operational activities. We adjust our risk appetite at least annually as our operating environment and strategic priorities evolve.

Several key committees provide oversight of ASIC's material risks (including mitigation strategies for risks outside of tolerance). These committees form part of our governance framework:

- ◆ The Executive Risk Committee provides direction and oversight of compliance, audit activities and the management of ASIC's non-regulatory risks. It provides advice to the Commission Risk Committee on significant and material risk and compliance issues.
- ◆ The Commission Risk Committee considers significant or strategic matters referred by the Executive Risk Committee. It oversees ASIC's risk, compliance and control framework, as well as our risk management strategy and Risk Appetite Statement.

- ◆ The Audit and Risk Committee operates independently of management. It provides independent advice to the Chair on ASIC's financial performance, performance reporting, risk oversight and management, and systems of internal control.

ASIC's Internal Audit function has a dual reporting line to the accountable authority and the Chair of the Audit and Risk Committee.

We have described ASIC's key risks and mitigation strategies relevant to this corporate plan in the table on [page 32](#).

AREA OF RISK	MITIGATION STRATEGY
<p>Successfully executing the registry stabilisation and modernisation program on behalf of the Australian Government</p>	<ul style="list-style-type: none"> ◆ Workforce and recruitment strategy ◆ Re-integration of former ATO staff into ASIC Registry Operations ◆ Recruitment of people with required skill sets in line with our people capability strategy ◆ Engagement with government, industry and other agencies to understand registry requirements ◆ Enhanced program management, governance and assurance arrangements
<p>Modernising critical data, technology and process capabilities to maintain ASIC's effectiveness as a regulator and as a registry</p>	<ul style="list-style-type: none"> ◆ Multi-year data and IT strategy that we regularly review, including the phasing out of legacy systems ◆ Improving data sharing opportunities internally and with other Commonwealth agencies ◆ Exploring AI use cases to drive operational efficiencies ◆ Uplifting workplace culture and developing critical leadership capabilities for staff and executives ◆ Commission and executive oversight of program performance, risks and issues
<p>A dynamic and rapidly evolving external environment may compromise the security and resilience of our people, information and infrastructure</p>	<ul style="list-style-type: none"> ◆ Structured risk-based security programs addressing key cyber, procurement, personnel and information security exposures ◆ Coordinated event response arrangements with other agencies as appropriate ◆ Business continuity management program and cross-agency cyber incident response arrangements ◆ Health and safety program and hybrid working arrangements ◆ Regular information sharing with law enforcement and peer agencies
<p>Like our portfolio regulator peers, ensuring we remain independent in carrying out our regulatory work and making regulatory decisions</p>	<ul style="list-style-type: none"> ◆ Team-specific and whole-of-agency policies and procedures for maintaining the independence of teams and roles exposed to regulatory capture ◆ Team-specific and whole-of-agency policies and procedures for managing conflicts of interest ◆ A dedicated Speak Up platform that allows secure and anonymised reporting of concerns, issues or public interest disclosures

Measuring and evaluating our performance

We are maturing the way we plan, measure, and assess our performance to help our stakeholders better understand how we are delivering on our purposes.

Our approach

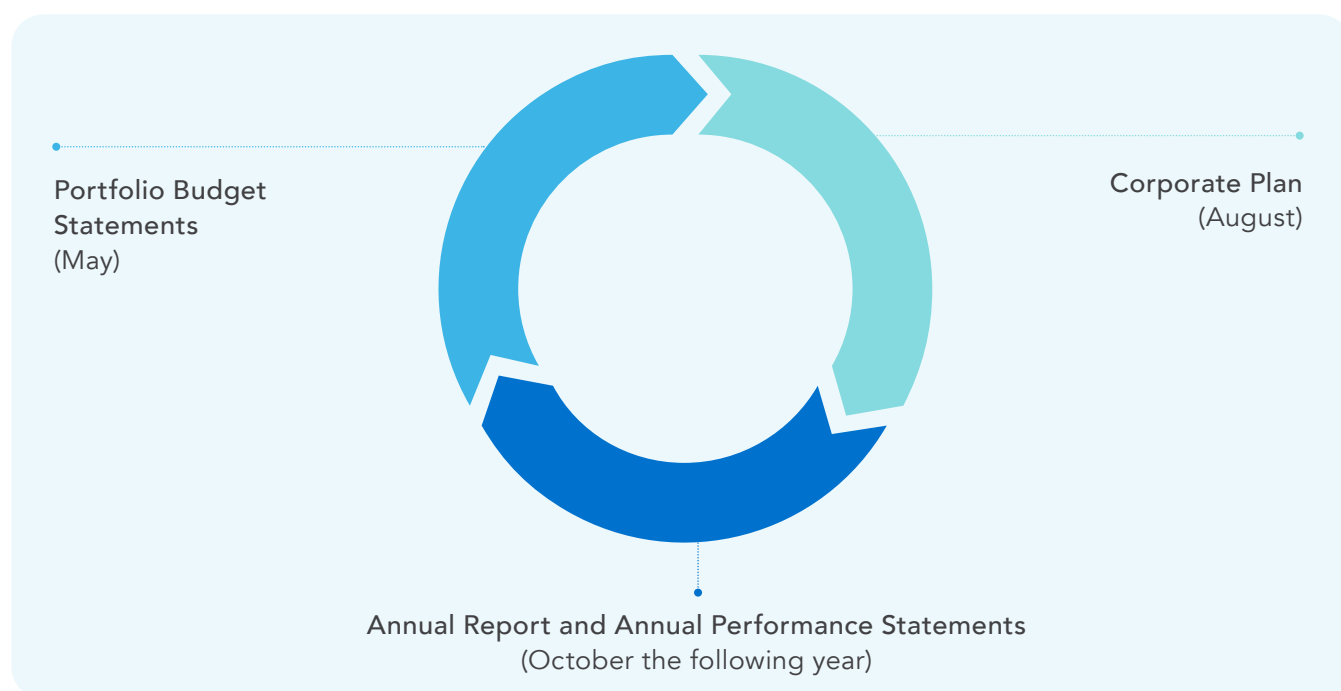
Our approach to performance is informed by the [Commonwealth Performance Framework](#):

- ◆ our Portfolio Budget Statements (PBS) (released in May) details our proposed allocation of resources and performance information
- ◆ our Corporate Plan (released in August) is our primary planning document which describes our purposes, key activities, and how we measure our performance, and
- ◆ our Annual Performance Statements (within our Annual Report) (released in October the following year) report our performance results.

Our approach is aligned with the Australian Government's [Principles of Regulator Best Practice](#):

- ◆ continuous improvement and building trust
- ◆ risk based and data driven, and
- ◆ collaboration and engagement.

Our Performance Logic Model (see [page 35](#)) provides a visual representation of the linkages between our purposes, outcomes, programs, key activities and performance measures.



Key activities

We deliver on our purposes through our key activities. Our key activities represent distinct and significant areas of work against our purposes. We deliver a range of complementary activities supporting our mandate and strategic priorities.

Performance measures and targets

Measuring regulator performance presents unique challenges. Regulatory outcomes are often complex and take time to materialise. Drawing clear links between our activities and their outcomes can be difficult, particularly where impacts are indirect or influenced by multiple factors.

In 2025–26 we have introduced a suite of performance measures aligned with the requirements of section 16EA of the *Public Governance, Performance and Accountability Rule 2014* (PGPA Rule). They include a mix of effectiveness, efficiency and output-based indicators applied where appropriate. These measures will offer objective insights and a consistent basis for assessing our performance over time.

We have outlined the rationale for these measures in the performance tables below. These provide context for why we have introduced these measures.

We have specified targets for performance measures where it is reasonably practicable to do so. Where historical data was not available to set targets against some of our measures, we will establish a baseline in 2025–26 to develop targets for future years.

The 2025–26 Annual Performance Statements (within our Annual Report) will report our performance against the measures in this section.

Maturing our approach

We are building our performance reporting capabilities, systems and framework. We will adopt new data collection methods and explore opportunities to incorporate new qualitative insights over the coming years. The aim of this work is to provide a more holistic and meaningful view of our regulatory impact.

As we mature our approach, we will review our performance measures and targets and make adjustments where appropriate.

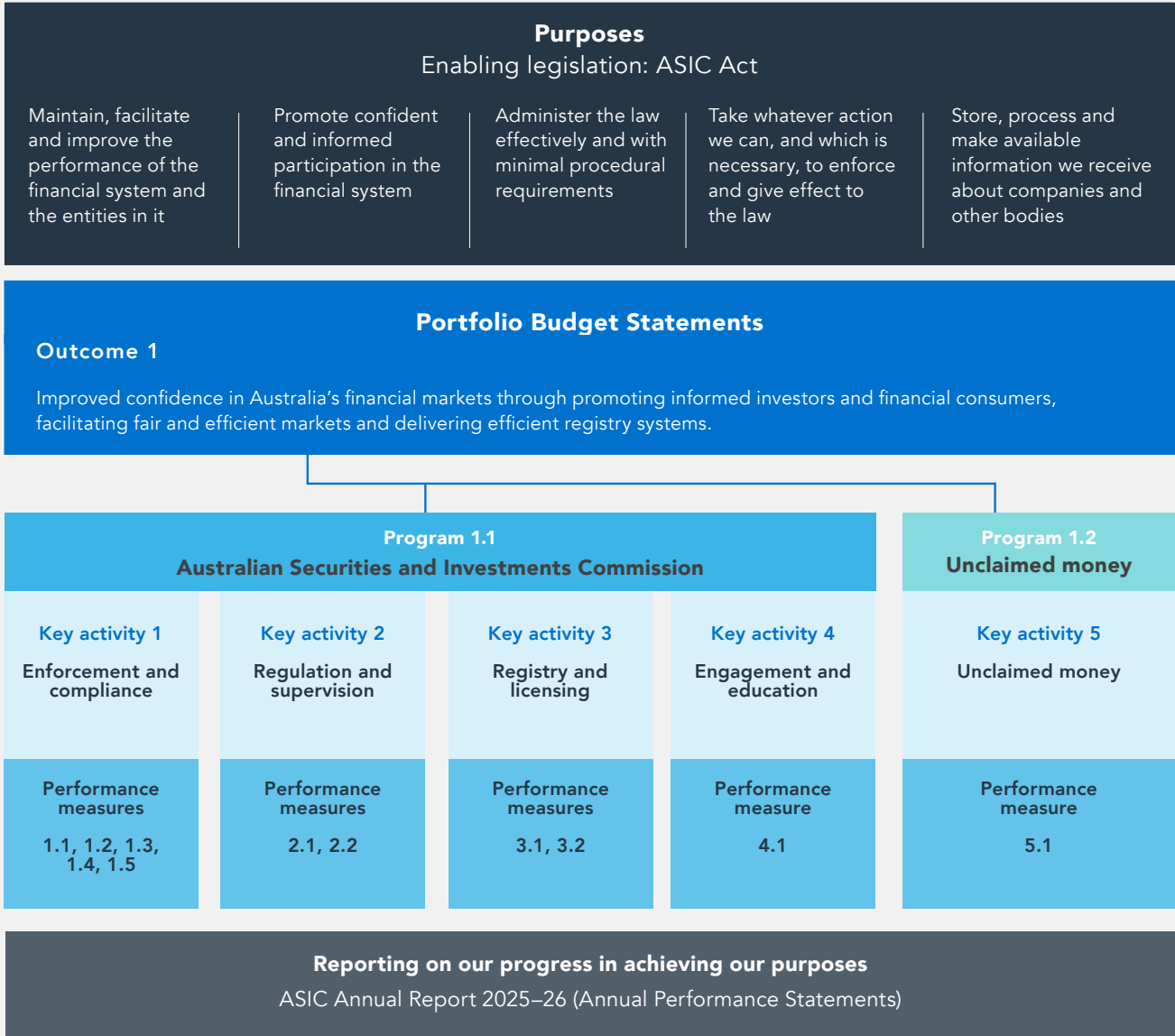


ASIC’s Performance Logic Model

ASIC’s obligations and functions are outlined in the ASIC Act, which defines our purposes. ASIC operates as a non-corporate Commonwealth entity under a single outcome structure supported by two Government programs.

We follow the Government’s resource management, governance and accountability frameworks to ensure clear connection between the Portfolio Budget Statements, Corporate Plan and Annual Report. Our performance is also guided by the Ministerial Statements of Expectations, Regulator Statements of Intent and Principles of Regulator Best Practice.

ASIC’s performance measures and targets align with five key activities, demonstrating how we will achieve our purposes within our outcome and program structure. Our reporting framework is detailed in this Performance Logic Model.



Performance measures

Key activity 1: Enforcement and compliance

We investigate and take enforcement action when business and individuals do not follow the law.

Performance measure 1.1	Average days between receiving a report of alleged misconduct and referral to the Regulatory Triage Committee or specialist area for further consideration
Type	Efficiency
Context	We receive reports of alleged misconduct from the public and other stakeholders. We use these reports, together with the intelligence we collect, to detect misconduct and identify patterns, trends, and broader systemic problems in the financial system that may require ASIC's intervention.
Rationale	<p>When we identify an issue that should be considered by specialist teams, such as Enforcement and Compliance, Markets, or Regulation and Supervision, we want to do so efficiently, so that the conduct can be considered and addressed. We make these referrals to the Regulatory Triage Committee for strategic consideration.</p> <p>Efficient referral ensures timely consideration and action, helping ASIC address potential misconduct quickly to minimise its harm to the financial system.</p>
Target 2025–26	Establish a baseline
Target 2026–27	To be determined
Target 2027–28	To be determined
Target 2028–29	To be determined
Target rationale	We will establish a baseline in 2025–26 and use this to develop targets for future years.
Methodology	<p>Result equals the sum of days to refer divided by total reports of misconduct referred.</p> <p>Days to refer: The number of calendar days between the date a report is received and the date a referral record is created.</p> <p>Note: Reports of alleged misconduct include reports from the public, notifications from AFCA, and registrar referrals.</p> <p>Total reports of misconduct: The number of reports where a referral record is created during the reporting period.</p>
Data source	Internal ASIC systems

Performance measure 1.2	Average days between acceptance of a referral and the commencement of a formal investigation
Type	Efficiency
Context	<p>We receive information about potential regulatory breaches from a variety of sources, including reports from the public, regulated entities, whistleblowers, and our own surveillance and supervisory activities.</p> <p>Where appropriate, we may refer matters to an enforcement team for consideration of a formal investigation. Once the team accepts the referral, the matter is subject to an initial assessment to determine whether it warrants further investigation. Where appropriate, we may decide to commence a formal investigation under section 13 of the ASIC Act or section 247 of the <i>National Consumer Credit Protection Act 2009</i> (National Credit Act).</p>
Rationale	<p>This measure reflects our commitment to timely and effective enforcement action. Prompt decisions to commence formal investigations enable ASIC to secure evidence, prevent ongoing harm and pursue appropriate regulatory outcomes.</p> <p>Measuring the average time taken to move from identification of a potential breach to commencement of a formal investigation supports transparency and continuous improvement in ASIC's investigation and enforcement processes.</p>
Target 2025–26	Establish a baseline
Target 2026–27	To be determined
Target 2027–28	To be determined
Target 2028–29	To be determined
Target rationale	We will establish a baseline in 2025–26 and use this to develop targets for future years.
Methodology	<p>Result equals the sum of total days to commence an investigation divided by total number of formal investigations commenced.</p> <p>Days to commence an investigation: The number of calendar days between the date a case is created and the date a file note under section 13 of the ASIC Act or section 247 of the National Credit Act is issued.</p> <p>Total formal investigations commenced: The number of cases where a file note under section 13 of the ASIC Act or section 247 of the National Credit Act is issued during the reporting period.</p> <p>Excludes:</p> <ul style="list-style-type: none"> ◆ Cases without a file note under section 13 of the ASIC Act or section 247 of the National Credit Act. ◆ Cases that the initial enforcement team refers to another team, as part of workload management.
Data source	Internal ASIC systems

Performance measure 1.3	Average months between investigation commencement and first action or finalisation
Type	Efficiency
Context	<p>We undertake formal investigations under section 13 of the ASIC Act or section 247 of the National Credit Act to examine suspected misconduct and determine appropriate enforcement action. These investigations are a critical part of our regulatory response and may lead to civil, criminal, or administrative outcomes.</p> <p>We consider an investigation closed when it reaches a defined endpoint, such as a decision to take no further action, the filing of court proceedings, or referral to the Commonwealth Director of Public Prosecutions (CDPP) or a hearing delegate.</p>
Rationale	<p>This measure reflects our commitment to progressing investigations in a timely and effective manner. The average number of months from commencement to closure helps us assess the efficiency of our enforcement processes and resource allocation. It also supports continuous improvement by identifying trends, delays, or bottlenecks in investigative workflows. Timely closure of investigations ensures that regulatory outcomes are delivered efficiently and misconduct is addressed promptly.</p>
Target 2025–26	Establish a baseline
Target 2026–27	To be determined
Target 2027–28	To be determined
Target 2028–29	To be determined
Target rationale	We will establish a baseline in 2025–26 and use this to develop targets for future years.
Methodology	<p>Result equals the sum of total months from investigation commencement to closure divided by total number of formal investigations closed.</p> <p>Months from investigation commencement to closure: The number of months (calculated as 30 calendar days) between the date a file note is issued and the earliest applicable closure date, being one of the following milestones:</p> <ul style="list-style-type: none"> ◆ decision to end an investigation with no further action ◆ file an initiating proceeding ◆ refer a brief to the CDPP ◆ refer a brief to a hearing delegate, or ◆ complete the case. <p>Excludes:</p> <ul style="list-style-type: none"> ◆ Cases that remain in the investigation phase at the end of the reporting period. ◆ Cases where a file note has not been issued under section 13 of the ASIC Act or section 247 of the National Credit Act. ◆ Cases relating to the summary prosecution workstream.
Data source	Internal ASIC systems

Performance measure 1.4	Number of people or companies referred to the CDPP for consideration of criminal prosecution
Type	Effectiveness proxy measure
Context	We refer briefs of evidence to the CDPP when investigations identify sufficient admissible evidence of criminal conduct and it is in the public interest to prosecute. These referrals are a key part of our role as a law enforcement agency and reflect our commitment to addressing serious misconduct through criminal proceedings, where appropriate, and deterring future criminal behaviour.
Rationale	This measure provides a proxy for the effectiveness of our commitment to addressing serious criminal misconduct through prosecution. We refer matters for prosecution where the alleged misconduct is particularly serious, deliberate or harmful, and where a higher standard of proof is required for prosecution.
Target 2025–26	Equal to or greater than 30 people or companies referred to the CDPP
Target 2026–27	Equal to or greater than 30 people or companies referred to the CDPP
Target 2027–28	Equal to or greater than 30 people or companies referred to the CDPP
Target 2028–29	Equal to or greater than 30 people or companies referred to the CDPP
Target rationale	<p>We have established a target of 30 persons or companies referred to the CDPP each year based on our recent enforcement activity.</p> <p>Over the past five years, the number of referrals has ranged from 14 to 84, with an average of just over 40. The historically higher numbers were largely driven by investigations arising from the Financial Services Royal Commission, which led to an increase in referrals.</p> <p>While the number of referrals has declined in recent years, the target of 30 reflects a realistic and sustainable level of criminal enforcement activity. It reflects that criminal enforcement action is reserved for the most serious misconduct and is pursued where it is likely to have broader public benefit by deterring future misconduct and reinforcing the integrity of the financial system.</p>
Methodology	<p>Result equals the number of referrals to the CDPP.</p> <p>Referrals to the CDPP: The number of people or companies referred to the CDPP in the reporting period, through submitting either a full brief of evidence or an Agreed Statement of Facts in lieu of a full brief where an early guilty plea is anticipated.</p> <p>Excludes:</p> <ul style="list-style-type: none"> ◆ Pre-brief advice requests and informal consultations with the CDPP. ◆ Agreed Statement of Facts that follow a full brief of evidence.
Data source	Internal ASIC systems

Performance measure 1.5	Number of civil proceedings commenced
Type	Effectiveness proxy measure
Context	We use civil proceedings to address serious misconduct and deter future wrongdoing where court-based enforcement is in the public interest. We strategically select these proceedings based on evidence, legal advice, and alignment with our enforcement priorities. Civil proceedings are a key part of ASIC's broader regulatory toolkit to protect consumers, investors and market integrity.
Rationale	This measure provides a proxy for the effectiveness of our commitment to pursuing serious misconduct through court-based enforcement action. We select matters for civil litigation where the available evidence supports a strong regulatory outcome and where the public interest is best served through a judicial determination.
Target 2025–26	Equal to or greater than 35 civil proceedings commenced
Target 2026–27	Equal to or greater than 35 civil proceedings commenced
Target 2027–28	Equal to or greater than 35 civil proceedings commenced
Target 2028–29	Equal to or greater than 35 civil proceedings commenced
Target rationale	<p>We have established a target of 35 civil proceedings commenced each year based on historical performance.</p> <p>Over the past 5 years, we have initiated between 26 and 43 civil proceedings annually, with an average of approximately 34.</p> <p>Our target is slightly above the historical average and aims to encourage strong enforcement outcomes. It also acknowledges that civil proceedings are resource-intensive and often complex, requiring careful prioritisation and coordination across our regulatory and legal teams.</p>
Methodology	<p>Result equals the number of civil proceedings commenced.</p> <p>Civil proceedings commenced: The number of instances where a civil court proceeding is initiated in the reporting period, by filing originating process documents.</p> <p>Excludes:</p> <ul style="list-style-type: none"> ♦ Civil appeals initiated by ASIC. ♦ Civil proceedings not initiated by ASIC.
Data source	Internal ASIC systems

Key activity 2: Regulation and supervision

We consider relief applications and issue guidance to help industry understand their obligations. We also undertake supervision and surveillance activities to test industry compliance with laws.

Performance measure 2.1	Percentage of thematic surveillances delivered within the planned timeframe
Type	Efficiency
Context	<p>We conduct thematic surveillances to collect and analyse information on selected entities to identify consumer harm, test compliance with the law, and drive improvements in market conduct and consumer outcomes. We also use surveillances to better understand emerging risks in the sectors we regulate.</p> <p>Thematic surveillances can be within or across multiple sectors. Good thematic surveillances are targeted, effective, timely, fair and outcomes focused. Timely and effective delivery of surveillances relies on robust scoping, planning and delivery of surveillance activities.</p>
Rationale	<p>This measure assesses the extent to which thematic surveillances delivered during the reporting period have been completed within the planned timeframe.</p> <p>Establishing and executing plans that align with our strategic priorities ensures surveillance resources are appropriately focused, risks are identified early, and activities are performed with purpose and impact.</p> <p>Monitoring delivery drives accountability while enabling flexibility to respond to emerging issues and changes to ASIC's priorities.</p>
Target 2025–26	Equal to or greater than 80% of surveillances delivered within the planned timeframe
Target 2026–27	Equal to or greater than 80% of surveillances delivered within the planned timeframe
Target 2027–28	Equal to or greater than 80% of surveillances delivered within the planned timeframe
Target 2028–29	Equal to or greater than 80% of surveillances delivered within the planned timeframe
Target rationale	<p>The target reflects a balanced approach to performance that recognises that thematic surveillances address regulatory objectives and strategic priorities, while maintaining flexibility to respond to emerging issues and changes to ASIC's priorities.</p> <p>Setting the target at 80% is a practical approach that supports disciplined planning and execution. The target is a strong indicator of delivery performance while allowing sufficient room to adapt to operational challenges and shifts in the external environment.</p>
Methodology	<p>Result equals the total number of thematic surveillances delivered during the planned timeframe divided by the total number of thematic surveillances delivered, and multiplying by 100.</p> <p>ASIC's leadership agrees to the planned timeframe for each thematic surveillance. Teams can adjust the plan with leadership agreement that significant external factors or changes to internal priorities have occurred. Any changes require formal approval.</p> <p>This measure does not include individual entity specific actions or ongoing monitoring.</p>
Data source	Internal ASIC systems

Performance measure 2.2	Percentage of in-principle decisions made on applications for relief from the Corporations Act following receipt of all necessary information and fees
Type	Efficiency
Context	<p>We provide relief to participants in capital markets and the financial services industry in certain circumstances. Relief refers to a formal exemption or modification from specific legal requirements under the Corporations Act. The purpose of granting relief is to facilitate business operation, promote innovation, and support the Australian economy by offering flexibility where strict compliance with the law might otherwise impose unnecessary burdens.</p> <p>ASIC has discretionary powers to grant relief by exemption or declaration (to omit, vary or modify) on an individual or class basis, or by approval, consent, determination, direction, statement or nomination, under certain legislative provisions and in certain circumstances.</p>
Rationale	This measure provides markets and industry with guidance as to our intended timelines while acknowledging that there are some circumstances outside of our control that may delay outcomes beyond these timelines.
Target 2025–26	<p>We aim to give an in-principle decision on applications for relief:</p> <ul style="list-style-type: none"> ◆ 70% within 28 days, and ◆ 90% within 90 days, of receiving all necessary information and fees
Target 2026–27	<p>We aim to give an in-principle decision on applications for relief:</p> <ul style="list-style-type: none"> ◆ 70% within 28 days, and ◆ 90% within 90 days, of receiving all necessary information and fees
Target 2027–28	<p>We aim to give an in-principle decision on applications for relief:</p> <ul style="list-style-type: none"> ◆ 70% within 28 days, and ◆ 90% within 90 days, of receiving all necessary information and fees
Target 2028–29	<p>We aim to give an in-principle decision on applications for relief:</p> <ul style="list-style-type: none"> ◆ 70% within 28 days, and ◆ 90% within 90 days, of receiving all necessary information and fees

Performance measure 2.2	Percentage of in-principle decisions made on applications for relief from the Corporations Act following receipt of all necessary information and fees
Target rationale	<p>The target balances our commitment to provide markets and industry with timely feedback, with the time required to assess complex submissions and submissions requiring significant follow-up information requests.</p> <p>While we aim to give applicants an in-principle decision within 28 days, the 70% target factors in that our assessment may take longer if the application is novel (such as applications that require us to formulate substantive new policy), contains insufficient detail, or if we are waiting for requested information. The 90% target for 90 days accounts for more extreme cases of such scenarios.</p>
Methodology	<p><i>Result A equals the number of in-principle decisions made within 28 days divided by the total number of in-principle decisions, and multiplying by 100.</i></p> <p><i>Result B equals the number of in-principle decisions made within 90 days divided by the total number of in-principle decisions, and multiplying by 100.</i></p>
Data source	Internal ASIC systems

Key activity 3: Registry and licensing

We assess licence and registration applications against requirements and manage accessible registers.

Performance measure 3.1	Percentage of company and business registration applications determined within target
Type	Efficiency
Context	We assess and determine company and business name registrations as part of our responsibility to make information about companies and other bodies available to the public as soon as practicable.
Rationale	<p>This measure indicates how well we are meeting the requirement to register company and business names in a timely manner, driving trust and confidence in the financial system. Our registers serve as the backbone of transparent and accountable business operations across Australia.</p> <p>The registry services business has returned to ASIC from the ATO, following a recent machinery of government change. We are reviewing performance measures and targets to ensure they are still relevant and applicable, as well as considering introduction of new measures that better reflect business performance and service levels.</p> <p>This is a well-established data point in ASIC's Service Charter and we have reported on it in the Annual Report.</p>
Target 2025–26	Equal to or greater than 90% of applications determined within target
Target 2026–27	Equal to or greater than 90% of applications determined within target
Target 2027–28	Equal to or greater than 90% of applications determined within target
Target 2028–29	Equal to or greater than 90% of applications determined within target
Target rationale	We aim to complete company and business name registrations in a timely and efficient manner. We have set the targets based on existing ASIC service charter timeframes.
Methodology	<p>Result equals the number of applications determined within target divided by the number of total applications completed, and multiplying by 100.</p> <p>Legislation sets timeframes for some types of registration applications. These are factored into our measures:</p> <ul style="list-style-type: none"> ◆ Online applications for a company or business name – 1 business day. ◆ Paper application for a company – 2 business days. ◆ Paper application for a business name – 7 business days.
Data source	Internal ASIC systems

Performance measure 3.2	Percentage of AFS licence applications determined within target
Type	Efficiency
Context	<p>We assess applications for AFS licences as part of our role as the gatekeeper and regulator of the financial services industry. This includes applications for new licences and variations to existing licences (where a licensee's financial services business changes or law reform requires additional authorisations).</p> <p>All AFS licence applications are assessed according to the provisions of the Corporations Act, which require that we be satisfied about certain statutory requirements before we grant or vary a licence.</p>
Rationale	<p>This measure reflects community expectations that our licensing function will serve to prevent future harm to consumers and promote trust and confidence in the financial services industry. The community expects ASIC to ensure that we do not grant licences to unfit people and entities.</p> <p>This is a well-established data point in ASIC's Service Charter and we have reported on it in the Annual Report and the Licensing team's annual <i>Licensing and professional registration activities</i> report.</p>
Target 2025–26	<p>We aim to decide whether to grant or vary an AFS licence:</p> <ul style="list-style-type: none"> ◆ 70% within 150 days, and ◆ 90% within 240 days, of receiving a complete application
Target 2026–27	<p>We aim to decide whether to grant or vary an AFS licence:</p> <ul style="list-style-type: none"> ◆ 70% within 150 days, and ◆ 90% within 240 days, of receiving a complete application
Target 2027–28	<p>We aim to decide whether to grant or vary an AFS licence:</p> <ul style="list-style-type: none"> ◆ 70% within 150 days, and ◆ 90% within 240 days, of receiving a complete application
Target 2028–29	<p>We aim to decide whether to grant or vary an AFS licence:</p> <ul style="list-style-type: none"> ◆ 70% within 150 days, and ◆ 90% within 240 days, of receiving a complete application

Performance measure 3.2	Percentage of AFS licence applications determined within target
Target rationale	<p>We understand the importance of setting achievable and realistic timelines, as the time taken to assess licence applications can have a significant impact on applicants and their business.</p> <p>The target provides us with flexibility to apply a risk-based approach to our assessments and allows for high-complexity, high-risk applications to be decided outside the target timeframe. The target also considers the important role the licensing process plays in improving and maintaining standards across the financial services sector.</p> <p>The quality of the application and accompanying documentation, and applicants' timeliness and completeness in responding to our requests, can impact timeframes. Applications will also take longer if they raise complex or new policy issues.</p>
Methodology	Result equals the number of applications decided within the target timeframe divided by the total number of applications decided, and multiplying by 100.
Data source	Internal ASIC systems

Key activity 4: Engagement and education

We engage and educate to promote confident and informed participation in the financial system.

Performance measure 4.1	Number of visits to ASIC's Moneysmart website
Type	Output
Context	We promote confident and informed participation in the financial system through a range of channels, including the Moneysmart website. As a key source of trusted financial education and tools, the Moneysmart website is used by Australians seeking independent and reliable financial information.
Rationale	This measure assesses the number of visitors to our Moneysmart website. Visits are mainly generated through users searching for financial education information.
Target 2025–26	Establish a baseline
Target 2026–27	2.5% growth from 2025–26 baseline
Target 2027–28	2.5% growth from the previous reporting year
Target 2028–29	2.5% growth from the previous reporting year
Target rationale	Following the establishment of a baseline in 2025–26, we aim for 2.5% growth each year.
Methodology	The total number of users according to website analytics, including users from around the world.
Data source	Google Analytics

Key activity 5: Unclaimed money

We process claims efficiently and transparently to reunite rightful owners with their unclaimed money.

Performance measure 5.1	Percentage of refunds of unclaimed money paid to successful claimants
Type	Efficiency
Context	<p>We are responsible for administering money that has been held in bank accounts and life insurance policies and not claimed for a certain period of time. We receive this unclaimed money under section 69 of the Banking Act, section 216 of the Life Insurance Act, and various sections of the Corporations Act, on behalf of the Australian Government. These funds are transferred to the Commonwealth and deposited in the Official Public Account.</p> <p>We reunite people with their unclaimed money by maintaining a publicly accessible register on our Moneysmart website. This allows individuals and entities to search for lost funds at any time, with no time limit for submission of claims.</p> <p>We process claims and pay them to their rightful owner promptly and in accordance with applicable legislation. By doing so, we support economic growth and contribute to improved living standards for all Australians.</p>
Rationale	This measure assesses whether we pay refunds of unclaimed monies to successful claimants promptly and in accordance with specified purposes or applicable legislation.
Target 2025–26	Equal to or greater than 80% of unclaimed money applications completed within 60 days
Target 2026–27	Equal to or greater than 80% of unclaimed money applications completed within 60 days
Target 2027–28	Equal to or greater than 80% of unclaimed money applications completed within 60 days
Target 2028–29	Equal to or greater than 80% of unclaimed money applications completed within 60 days
Target rationale	In recent years the volume of claims has considerably increased (in terms of absolute numbers and complex claims). This has led to a substantial backlog of claims. In addition, we have identified system limitations requiring remediation. At the current level of investment, the target of 80% of applications completed within 60 days will remain static over the forward period.
Methodology	Result equals the number of unclaimed money applications completed within 60 days divided by the total unclaimed money applications completed, and multiplying by 100.
Data source	ASIC's enterprise taxation management system.

How we report on our performance

To support clear and consistent reporting, we have introduced a results key that simplifies how we communicate our performance against targets. As some of our new measures are being baselined in 2025–26, the 2025–26 Annual Report may include results marked as not applicable (N/A) while the targets for future years are being set.

Results key

ANNUAL PERFORMANCE STATEMENTS RESULT	PERFORMANCE MEASURE RESULT
Achieved	<i>Meets or exceeds target</i>
Not achieved	<i>Does not meet target</i>
N/A	<i>No result / Baseline year</i>

Performance measure obligations

The following table provides supporting information underpinning our performance measurement framework. The table shows how each measure aligns with the requirements of section 16EA of the PGPA Rule and reflects our commitment to the Principles of Regulator Best Practice. This added transparency ensures our measures are strategically aligned, demonstrate progress toward our key activities, and are relevant and reliable for assessing performance.

PBS program 1.1: Australian Securities and Investments Commission

Key activity 1: Enforcement and compliance

PERFORMANCE MEASURE	NEW IN 2025–26?	QUALITATIVE / QUANTITATIVE	TYPE	PRINCIPLES OF REGULATOR BEST PRACTICE
1.1: Average days between receiving a report of alleged misconduct and referral to the Regulatory Triage Committee or specialist area for further consideration	Yes	Quantitative	Efficiency	<p>Principle 1: Continuous improvement and building trust <i>Rationale:</i> Timely response improves trust</p> <p>Principle 2: Risk based and data driven <i>Rationale:</i> Triage is a risk based method</p>

PERFORMANCE MEASURE	NEW IN 2025-26?	QUALITATIVE / QUANTITATIVE	TYPE	PRINCIPLES OF REGULATOR BEST PRACTICE
1.2: Average days between acceptance of a referral and the commencement of a formal investigation	Yes	Quantitative	Efficiency	<p>Principle 1: Continuous improvement and building trust <i>Rationale:</i> Efficient process builds trust</p> <p>Principle 2: Risk based and data driven <i>Rationale:</i> Prioritisation reflects risk level</p>
1.3: Average months between investigation commencement and first action or finalisation	Yes	Quantitative	Efficiency	<p>Principle 1: Continuous improvement and building trust <i>Rationale:</i> Completion timeframe affects trust</p> <p>Principle 2: Risk based and data driven <i>Rationale:</i> Resolution depends on case data</p>
1.4: Number of people or companies referred to the CDPP for consideration of criminal prosecution	Yes	Quantitative	Effectiveness proxy measure	<p>Principle 2: Risk based and data driven <i>Rationale:</i> Decisions based on severity of misconduct</p> <p>Principle 3: Collaboration and engagement <i>Rationale:</i> Inter-agency collaboration</p>
1.5: Number of civil proceedings commenced	Yes	Quantitative	Effectiveness proxy measure	<p>Principle 2: Risk based and data driven <i>Rationale:</i> Based on regulatory breaches and risk</p> <p>Principle 3: Collaboration and engagement <i>Rationale:</i> Collaboration with legal stakeholders</p>

Key activity 2: Regulation and supervision

PERFORMANCE MEASURE	NEW IN 2025–26?	QUALITATIVE / QUANTITATIVE	TYPE	PRINCIPLES OF REGULATOR BEST PRACTICE
2.1: Percentage of thematic surveillances delivered within the planned timeframe	Yes	Quantitative	Efficiency	<p>Principle 1: Continuous improvement and building trust <i>Rationale:</i> Planning improves delivery</p> <p>Principle 2: Risk based and data driven <i>Rationale:</i> We target thematic reviews by risk</p>
2.2: Percentage of in-principle decisions made on applications for relief from the Corporations Act following receipt of all necessary information and fees	Yes	Quantitative	Efficiency	<p>Principle 1: Continuous improvement and building trust <i>Rationale:</i> Predictability builds trust</p> <p>Principle 2: Risk based and data driven <i>Rationale:</i> Relief decisions use risk and data inputs</p> <p>Principle 3: Collaboration and engagement <i>Rationale:</i> Involves engagement with applicants and often tailored guidance or consultation</p>

Key activity 3: Registry and licensing

PERFORMANCE MEASURE	NEW IN 2025–26?	QUALITATIVE / QUANTITATIVE	TYPE	PRINCIPLES OF REGULATOR BEST PRACTICE
3.1: Percentage of company and business registration applications determined within target	Yes	Quantitative	Efficiency	<p>Principle 1: Continuous improvement and building trust <i>Rationale:</i> Builds trust through predictable, timely service</p> <p>Principle 2: Risk based and data driven <i>Rationale:</i> Uses data to monitor processing time</p>
3.2: Percentage of AFS licence applications determined within target	Yes	Quantitative	Efficiency	<p>Principle 1: Continuous improvement and building trust <i>Rationale:</i> Builds trust through predictable, timely service</p>

Key activity 4: Engagement and education

PERFORMANCE MEASURE	NEW IN 2025–26?	QUALITATIVE / QUANTITATIVE	TYPE	PRINCIPLES OF REGULATOR BEST PRACTICE
4.1: Number of visits to ASIC's Moneysmart website	Yes	Quantitative	Output	Principle 1: Continuous improvement and building trust <i>Rationale:</i> Education improves financial literacy and trust Principle 3: Collaboration and engagement <i>Rationale:</i> Engagement with the public

PBS program 1.2: Unclaimed money

Key activity 5: Unclaimed money

PERFORMANCE MEASURE	NEW IN 2025–26?	QUALITATIVE / QUANTITATIVE	TYPE	PRINCIPLES OF REGULATOR BEST PRACTICE
5.1: Percentage of refunds of unclaimed money paid to successful claimants	Yes	Quantitative	Efficiency	Principle 1: Continuous improvement and building trust <i>Rationale:</i> Builds trust through predictable, timely service Principle 3: Collaboration and engagement <i>Rationale:</i> Supporting individual claimants



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Investments Commission

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