



ASIC
Australian Securities &
Investments Commission

**Australian Securities
and Investments Commission**

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12 September 2025

The Hon Jim Chalmers
Treasurer
PO Box 6022
Parliament House
CANBERRA ACT 2600

JOSEPH LONGO
CHAIR

Dear Treasurer

I am writing to confirm my intention not to seek reappointment for a second term as Chair of ASIC. My current term is set to conclude on 31 May 2026.

It has been an immense privilege to serve in this role and to have been given the opportunity to rebuild and renew ASIC. Over the past five years we have made significant strides in strengthening market integrity, protecting investors, and fostering a fair and resilient financial system.

I am confident the agency is in a strong position to continue this vital work. I am fully committed to ensuring a smooth and orderly transition and will work closely with Treasury to facilitate the process of onboarding my successor.

I am deeply grateful for the opportunity to have served the public and to have worked alongside so many dedicated colleagues.

Yours sincerely

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JOSEPH LONGO
CHAIR

INDICATIVE TIMELINE

| Date | Action |
|--|--|
| Phase 1 – Formal exchange of letters | |
| [Redacted] | |
| 12 September 2025 | Letter from Joe Longo to the Treasurer advising intention not to renew his term. |
| [Redacted] | |
| On or before 18 September | Joe Longo informs ASIC Commission re intentions. |
| [Redacted] | |
| Phase 2 – Public announcements | |
| 19 September 2025 (morning – exact timing to be confirmed by TO) | Treasurer's Media Release • Draft provided in MS. |
| 19 September 2025 (Just after Tsr MR) | Joe Longo message to ASIC staff • Notice of his intentions |
| [Redacted] | |
| 19 September 2025 (after staff notice) | ASIC Media Release: |
| [Redacted] | |
| • Includes Joe Longo's statement. | |
| [Redacted] | |

KEY POINTS

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- In discussions with the Treasury Secretary, Ms Jenny Wilkinson PSM, the Chair indicated that he will not seek reappointment to his position.

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- Mr Longo has indicated that he will notify you formally of his intention to not seek reappointment. He will also inform ASIC and make a public announcement.

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Clearance Officer
Jenny Wilkinson PSM
Treasury Secretary

8 September 2025

Contact Officer
James Kelly
Deputy Secretary
Markets Group
Ph: 02 6263 3798

Markets Group Appointments Contact Officer

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A/g Director
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Appointments Contact Officer

s 22
Director
s 22

CONSULTATION

Corporate Division, Financial System Division

ATTACHMENTS

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F: Media Release



**The Hon Jim Chalmers MP
Treasurer**

MEDIA RELEASE

xx September 2025

Process underway to appoint new Chair of ASIC

The Government is beginning the process of selecting a new Chair of the Australian Securities and Investments Commission (ASIC) after incumbent Joseph Longo advised he will not be seeking reappointment.

Since Mr Longo's appointment on 1 June 2021, ASIC has carried out significant enforcement actions to uphold the integrity of our corporate, market and financial services sectors.

Mr Longo's has also overseen a transformation of ASIC so it can meet the economic, geopolitical and technological shifts reshaping its operating environment with a well-calibrated and effective regulatory response.

I thank Mr Longo for his leadership and stewardship of ASIC during the face of major change and challenge in its work.

Mr Longo's term expires on 31 May 2026 and the Government will undertake a merit-based process to have a new Chair in place from 1 June 2026.

At the same time, we are starting the process for selecting the Deputy Chair of ASIC after the end of the current tenure on 31 May 2026.

This will again be a merit-based process and is in line with the Government's commitment to transparency.

The Government is also starting the process to appoint a new Deputy Chair for the Australian Prudential and Regulation Authority (APRA) after Margaret Cole advised she would not be seeking an extension beyond the end of her current term on 30 June 2026.

Ms Cole has made a significant contribution to APRA, both with her initial appointment as a member on 1 July 2021 and then as Deputy Chair on 31 October 2022.

Our regulatory agencies are key to making sure our financial and related sectors operate effectively and in the best interests of consumers. Continuing to have the best people in place at the helm is fundamental to their work.

Ends