STATEMENT OF INTENT: AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION

July 2026

1. This Statement of Intent outlines how ASIC will achieve its objectives, carry out its functions, and exercise our powers in discharging its responsibilities. This Statement responds to the Australian Government's Statement of Expectations for ASIC, and should be read alongside that document, as well as the laws that apply to ASIC and those which ASIC administers.

ASIC'S ROLE

2. ASIC will, in accordance with its remit and governing legislation, aim to:
   - 2.1. promote the sound functioning of the financial system, financial markets and the corporate sector for the benefit of Australian consumers, investors and businesses;
   - 2.2. remain conscious of prevailing and developing economic conditions and their impact on Australian consumers, investors and businesses when setting its priorities;
   - 2.3. support strong, sustainable economic growth including through its approach to regulation;
   - 2.4. consider the regulatory impact of its activities (and the activities of other regulators) on affected industries, especially on small businesses and market entrants, ensuring our actions are targeted, proportionate and promote the advancement of consumer interests through competition, growth and economic dynamism;
   - 2.5. advance its technological capability and innovation, aligning these capabilities and a culture of innovation to respond to emerging threats;
   - 2.6. administer business registers efficiently, promoting the integrity and accessibility of necessary information on the registers;
   - 2.7. conduct consumer education and awareness initiatives to promote confident and informed participation by investors and consumers in the Australian financial system;
   - 2.8. be strong, effective and respected in the enforcement of the laws that it administers, deterring and seeking penalties for misconduct by identifying, investigating and taking action on matters in the public interest; and
   - 2.9. act independently in our regulatory and enforcement functions.

THE GOVERNMENT'S POLICY PRIORITIES

3. ASIC notes the Australian Government's objective is for Australia's financial and corporate sectors to be efficient, innovative, safe and trustworthy and contribute to sustainable economic growth, including by promoting dynamism, innovation and competition for the benefit of consumers and businesses; and ASIC's important role in furthering these objectives.
4. ASIC will support these goals by:
   - 4.1. prioritising consumer and retail investor protection from serious harms and ensuring its enforcement priorities and efforts are calibrated to the level of risk and harm;
   - 4.2. promoting an environment that fosters innovation and competition, especially in digital finance and emerging digital technologies;

4.3. promoting and monitoring responsible use of AI technologies to maintain safety and stability in the financial sector;

4.4. allocating sufficient resourcing to surveillance, supervision and enforcement to ensure effective deterrence or early detection of misconduct, and the enforcement of matters in the public interest;

4.5. promoting a stable, secure and efficient superannuation system for members through monitoring and enforcing high standards of superannuation member services and retirement outcomes;

4.6. taking a pragmatic and proportionate approach to the supervision and enforcement of climate-related financial disclosure requirements, while continuing to take action to deter greenwashing;

4.7. working closely with the Australian Competition and Consumer Commission (ACCC) (including the National Anti-Scam Centre) and other agencies, to act on and reduce the harmful impact of scams on consumers;

4.8. providing sufficient support to its oversight of the Australian Financial Complaints Authority (AFCA) and facilitating necessary changes to AFCA's rules and jurisdiction;

4.9. undertaking financial education and consumer awareness campaigns and activities, and providing information and tools on its Moneysmart website, to help people make confident and informed financial decisions;

4.10. delivering on existing programs for the stabilisation and uplift of ASIC's business registers;

4.11. working with the Reserve Bank of Australia to ensure clearing and settlement facilities and other financial market infrastructures are operated in a fair, effective and resilient manner, while continuing to strengthen their operational resilience; and

4.12. participating, through the Council of Financial Regulators (CFR), in the Australian Government's actions to help protect Australians from cyber security threats consistent with ASIC's roles and functions.

5. ASIC will support the design and implementation of reforms in new or emerging regulatory areas by constructively contributing our insights and expertise to Treasury-led policy and legislative development processes, including:

5.1. working closely with the Australian Government and members of the CFR on the implementation of reforms to modernise the regulatory framework, for payments and digital assets;

5.2. working closely with the Treasury, the ACCC and other regulators to implement the Scams Prevention Framework (particularly on oversight and enforcement of the banking sector code);

5.3. working closely with the Australian Government to improve the regulation of auditing and multidisciplinary firms in Australia, and enhancing accountability, transparency and oversight of the audit sector; and

5.4. working closely with the Treasury to respond to regulatory matters of concern by applying ASIC's expertise and insights to inform potential government responses.

REGULATORY APPROACH

6. ASIC notes the Australian Government is committed to driving productivity and economic growth, and ASIC's important role in achieving this. To support this commitment, through its regulatory activities, ASIC will:

   6.1. adopt a proportionate and risk-based approach, and seek to support efficiency, growth and innovation in the parts of the Australian economy that it regulates. ASIC will focus its regulatory efforts where the risks are greatest, while actively minimising unnecessary burdens on industry.

   6.2. demonstrate regulatory flexibility through targeted adjustments to its regulatory posture and approach, as appropriate. This includes tailoring engagement and oversight to the specific risks and needs of different sectors or regulated entities.

   6.3. advance the Australian Government's productivity agenda by working closely with the Government, CFR and other regulators to promote better regulation and growth in the financial sector. This includes active collaboration and information sharing, streamlining information and data requests for supervisory and surveillance purposes, simplifying processes, aligning standards and working collaboratively with other regulators, and supporting reforms that streamline regulation and foster economic dynamism while not compromising on the ability for ASIC to fulfil its statutory obligations.

   6.4. maintain a regular and transparent review program for regulatory guidance and legislative instruments to ensure they remain necessary, proportionate and aligned with the interests of good consumer, investor and market outcomes while supporting Parliamentary and public accountability through appropriate publication of consultation outcomes;

   6.5. conduct ASIC's regulatory litigation in a manner that is consistent with the Commonwealth's model litigant obligations; and

   6.6. provide greater transparency of upcoming regulatory initiatives and activities that would materially affect the financial sector, including through the Regulatory Initiatives Grid (RIG) and working with CFR agencies to operationalise the RIG coordination principles.

RELATIONSHIP WITH STAKEHOLDERS

7. In fulfilling our mandate, ASIC will:

   7.1. ensure its actions are not inconsistent with the policies of the Australian Government, in accordance with section 21 of the *Public Governance, Performance and Accountability Act 2013;*

   7.2. collaborate closely with the Australian Government and the Treasury, acknowledging the Treasury's policy advisory role, and provide Ministers with relevant information as per section 11(3) of the *Australian Securities and Investment Commission Act 2001;* including keeping responsible Ministers informed of publications, engagements or announcements, preferably in advance, where significant matters are involved;

   7.3. consult with the Australian Government and the Treasury on policy-related functions, including significant rule-making, exemptions, and modifications;

   7.4. provide clear and actionable guidance materials to reduce compliance costs for those captured by mandatory climate-related financial disclosure obligations and those in related value chains;

7.5. offer timely and appropriate regulatory guidance, consistent with Australian laws and Australian Government policy, to enhance stakeholder engagement and help regulated entities comply;

7.6. make prioritisation decisions in the public interest, based on transparent data assessments and open consultation with industry, consumers and stakeholders, considering current economic conditions;

7.7. facilitate easy communication and interaction with us for regulated entities, consumers, investors and stakeholders, including for reporting misconduct and accessing information;

7.8. be transparent, responsive and efficient in handling reports of financial sector misconduct affecting Australians; and

7.9. engage with overseas counterpart regulators and relevant international standard-setting bodies.

ORGANISATIONAL MATTERS

8. With regard to organisational matters:

8.1. the ASIC Chair will have responsibility for the executive management of ASIC, consistent with their role as ASIC's Accountable Authority;

8.2. the ASIC Commission will act as a non-executive body under the leadership of the Chair;

8.3. the Chair and each other member of the ASIC Commission will demonstrate a high level of organisational leadership, including leading on ASIC's capability and culture;

8.4. the Chair will delegate executive management functions to ASIC staff wherever it would benefit the efficiency and effectiveness of ASIC's operations;

8.5. ASIC will publish this Statement of Intent in response to the Government's Statement of Expectations on its website, and subsequently refer to both documents in ASIC's Annual Report and Corporate Plan; and

8.6. ASIC, through its Annual Performance Statement, will report publicly on the implementation of this Statement of Expectation as incorporated within ASIC's Corporate Plan.