## House of Representatives Standing Committee on Economics Review of the Australian Securities and Investments Commission Annual Report 2016

24QW: From Mr Matt Thistlethwaite MP

**Topic: Platform industry** 

## **Question:**

Why does RG97 not require a consolidated single disclosure for a platform and the underlying options available to be selected through it?

## Answer:

RG97 reflects the disclosure regulatory settings for platforms that have been around for a long time, requiring investors to be given the disclosure of the offered investment. Further, as a platform provider may offer hundreds of investment options, and the platform provider will not know what each individual member may select from the lists, it is likely to be misleading to provide consolidated disclosure.