

| Draft Timeline: DDO Implementation | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| Purpose: FSC Submission | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Activity No. | Impacted | Activity | Month Count | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 29 | 30 | 31 | 32 | 33 | 34 | 35 | 36 | 17 | |
| | | | Estimated Time | Aug-18 | Sep-18 | Oct-18 | Nov-18 | Dec-18 | Jan-19 | Feb-19 | Mar-19 | Apr-19 | May-19 | Jun-19 | Jul-19 | Aug-19 | Sep-19 | Oct-19 | Nov-19 | Dec-19 | Jan-20 | Feb-20 | Mar-20 | Apr-20 | May-20 | Jun-20 | Jul-20 | Aug-20 | Sep-20 | Oct-20 | Nov-20 | Dec-20 | Jan-21 | Feb-21 | Mar-21 | Apr-21 | May-21 | Jun-21 | Jul-21 | Aug-21 | |
| 1 | Industry Associations & Members | Draft Legislation Feedback | 1 month | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2 | Treasury | Review Draft Legislation Feedback | 2 months | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3 | ALL | Parliamentary Process | 4 months | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 4 | ALL | Legislation Passed | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 5 | ALL | Legislation Live | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 6 | Industry Associations & Members | Establish IWG | 3 months | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 7 | ASIC | Draft RG Released | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 8 | ASIC | Final RG Released | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 9 | Industry Associations & Members | IWG DDO & PIP Activities (incl. MiFID learnings) | 15 months | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 10 | Issuers & Distributors | IT Scheduling | 1 week | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 11 | Issuers & Distributors | IT Scoping & Design | 6 months | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 12 | Issuers & Distributors | IT Build, UAT & Launch | 12 months | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 13 | Issuers & Distributors | Distribution Agreements Review & Renegotiate | 12 months | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 14 | Issuers & Distributors | PDS & Marketing Material Review & Revision | 6 months | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 15 | Issuers & Distributors | Undertake TMDs | 6 months | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 16 | Issuers & Distributors | Issuers & Distributors - Internal Processes, Roles & Responsibilities | 12 months | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 17 | Issuers & Distributors | Revise Forms (SoA) | 3 months | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| Activity No. | Impacted | Description | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1 | Industry Associations & Members | - Review and provide comment on draft legislation. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2 | Treasury | - Review feedback on draft legislation and incorporate amendments should this be required | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3 | ALL | Introduction of legislation: - First Reading - Second Reading - Possible reference to House of Reps Standing Committee - Third Reading | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 4 | ALL | Bill receives Royal Assent | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 5 | ALL | Legislation Live | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 6 | Industry Associations & Members | <u>Form IWG:</u> - Discuss with Associations - Determine framework - Call for representatives - Set-up Sub Groups | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 7 | ASIC | ASIC release draft Reg Guide for comment | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 8 | ASIC | ASIC release final Reg Guide | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 9 | Industry Associations & Members | <u>Review Reg Guide:</u> Review & provide comment on & suggest input into the draft RG (this may be undertaken by individual associations) <u>Scope:</u> Define and cover ALL product groups (may need product type focus groups) <u>TMD:</u> Design TMD: fields, metrics, descriptions, templates, review triggers <u>Information Distribution:</u> Scope and design template for all data points that need to be captured and shared <u>Data Templates:</u> Design information sharing templates <u>Distribution Markets:</u> Define (or is this part of TMD)? | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 10 | Issuers & Distributors | When legislation passes, book in IT development and deployment time (understand that larger organisations can have significant lead time) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 11 | Issuers & Distributors | Issuer & distribution organisations need to design & document IT systems changes and additional functionality requirements. This needs to be reviewed, costed and signed-off. - Distribution Data: information to capture / transmit / receive / store and then analyse - TMD: build information fields to capture, automate review / triggers where able. - PDS/Marketing: scope changes to systems (Dependency: Assumes industry standard templates, definitions etc have been agreed) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 12 | Issuers & Distributors | Systems changes need to be implemented, user-acceptance testing undertaken and then launched into production systems. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 13 | Issuers & Distributors | - Review / renegotiate all distribution agreements - Cover: information requirements, reporting frequency, templates, delivery mechanisms (does this need IT testing?). - Understand nature of sales activity across distribution networks for TMD sales purposes (Dependency: Assumes industry standard templates, definitions etc have been agreed) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 14 | Issuers & Distributors | Review & update disclosure and marketing documents with applicable TMD information. - Assumes TMDs have been completed for all products and is available. (Dependency: Standardised TMD descriptions across all products for all industry participants to reference as a baseline.) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 15 | Issuers & Distributors | Undertake TMDs for all products (Super, MIS, Insurance, Banking ...) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 16 | Issuers & Distributors | To implement the new requirements: - agree & update roles & responsibilities - analyse, amend and implement new processes (TMD, review triggers, distribution data delivery/receipt, monitor, review, significant dealing monitoring, when would a SEN be required etc) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 17 | Issuers & Distributors | Review and update forms where required (noting any IT scope or build requirements): - Statement of Advice - Others? | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |