



## PARLIAMENTARY JOINT COMMITTEE ON CORPORATIONS AND FINANCIAL SERVICES

### **Media release**

### **Inquiry into ASIC's capacity and capability to respond to reports of alleged misconduct**

28 October 2022

The Parliamentary Joint Committee on Corporations and Financial Services has commenced an inquiry into the capacity and capability of the Australian Securities and Investments Commission (ASIC) to undertake proportionate investigation and enforcement action arising from reports of alleged misconduct. The terms of reference are available on the committee's website:

[https://www.aph.gov.au/Parliamentary\\_Business/Committees/Joint/Corporations\\_and\\_Financial\\_Services/ASICallegedmisconduct/Terms\\_of\\_Reference](https://www.aph.gov.au/Parliamentary_Business/Committees/Joint/Corporations_and_Financial_Services/ASICallegedmisconduct/Terms_of_Reference)

As Australia's corporate, markets and financial services regulator, ASIC is entrusted with the responsibility of ensuring that Australia's financial markets are fair and transparent, within which all participants engage lawfully. ASIC's policies and systems for responding to reports of misconduct must be fair, transparent and serve the interests of the Australian community and the economy. Doing so ensures public confidence in its regulatory function and its ability to protect vulnerable participants in the market.

In undertaking this inquiry, the committee will deliver on its statutory duty and consider whether ASIC's policies and systems are meeting the threshold expected of it. It is keen to hear from interested persons and stakeholders, and will shortly call for written submissions, which will be announced on the committee's website. Information on public hearings will also be added to the committee's website in due course.

#### **Media inquiries**

Office of Senator Deborah O'Neill, Chair of Committee  
Electorate Office: 02 4367 4565  
APH: 02 6277 3882  
Email: [senator.oneill@aph.gov.au](mailto:senator.oneill@aph.gov.au)

#### **For background information**

Committee Secretariat  
02 6277 3583  
[Corporations.Joint@aph.gov.au](mailto:Corporations.Joint@aph.gov.au)

For more information about this committee, you can visit its website: [https://www.aph.gov.au/Parliamentary\\_Business/Committees/Joint/Corporations\\_and\\_Financial\\_Services](https://www.aph.gov.au/Parliamentary_Business/Committees/Joint/Corporations_and_Financial_Services). On the site, you can, read submissions, find details of upcoming public hearings, and subscribe to receive email updates by clicking on the blue 'Track this Committee' button on the right-hand side of the page.