

Parliamentary Joint Committee on Corporations and Financial Services

Australian Securities and Investments Commission

Answers to Questions on Notice

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Question:

Mr GORMAN: I'll very quickly ask on freedom of information. The freedom of information register from ASIC has a large number of FOIs that have been approved where the only way for someone to access them is to then email ASIC and ask for that information. From my calculation, about 70 per cent of the FOIs released by ASIC have the requirement that someone email ASIC. What prevents you putting those documents on your website, given they've already been released under freedom of information?

Mr Price: That's a bit of a technical legal issue. Do you mind if we take that on notice?

Answer:

Under section 11C(3) of the Freedom of Information Act 1982 (**FOI Act**), where an agency provides access to documents under the FOI Act the agency must (subject to certain exceptions) publish the information more broadly to members of the general public on its website via a disclosure log.

Section 11C(3) provides that an agency may meet its disclosure log publication obligations in the one of the following ways:

1. by making the information directly downloadable from the agencies' website; or
2. by publishing a link to another website where the information can be downloaded; or
3. by providing on its website other details of how the information can be obtained.

ASIC's approach to its disclosure log obligations is efficient and avoids payment of copying and postage costs because a dedicated FOI team manage requests for documents, and the relevant documents are typically provided to the requestor electronically by the next business day. Further, ASIC does not charge for costs incurred in copying or posting documents to a requestor.

ASIC complies with its disclosure log obligations in this way to minimise the resourcing implications on its IT and web publishing resources. ASIC does not currently propose to change its approach.