



ASIC
Australian Securities &
Investments Commission

Committee	Parliamentary Joint Committee on Corporations and Financial Services
Inquiry	Oversight of ASIC, the Takeovers Panel and the Corporations Legislation No.1 of the 46th Parliament
Question No.	003
Topic	Crypto – Enforcement staff numbers
Reference	Spoken, 5 December 2022, Hansard page 32
Committee member	Senator Deborah O’Neill

Question

CHAIR: Thank you. I want to get a sense of the scale of that and how dedicated particular staff are to that as opposed to general skills across the area.

Mr Yanco: Sure. I think there are three people pretty much dedicated to crypto work, full time, but they're supported by people from throughout ASIC. I think even the oversight group is around eight people just overseeing the work that we're doing on crypto. They're people from all over our markets area, the financial services and wealth area, and licensing. Each of those areas have a couple of people working on it—not full time, all of them. We also have quite a significant enforcement piece as well. As you can, see we've starting taking some action on that.

I don't have the exact number right in front of me but, in terms of full-time equivalence, excluding enforcement, it's probably about eight. I'm not sure if Ms Court knows the number of enforcement, but there are a significant number of enforcement people working on existing matters right now.

CHAIR: Perhaps you might take that on notice.

Answer

ASIC allocated approximately 35 full time equivalent staff members to work on crypto related matters as part of its business planning process for 2022-23.

This figure includes a Crypto Coordination Team and approximately 18 full time equivalent Enforcement staff allocated to crypto.