



ASIC
Australian Securities &
Investments Commission

Committee	Parliamentary Joint Committee on Corporations and Financial Services
Inquiry	Oversight of ASIC, the Takeover Panel and the Corporations Legislation
Question No.	053
Topic	Cybersecurity
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Committee member	Senator Deborah O'Neill

Question

CHAIR: Some of the small businesses would purchase Norton AntiVirus and that's all they'd have, right? There are hugely varying levels of knowledge as well.

Mr Longo: Correct.

CHAIR: That's the ecosystem; it's that full breadth. Where do people go to determine who is a person of integrity?

Mr Longo: We may want to take some of this on notice, but I'll give you an example of the amount of work that's going into this. There's a very good piece of work that was done by the Australian Institute of Company Directors about a year ago. It's an 80- or 90-page document, and it is a very substantive but practical guide to directors about what questions they should be asking themselves, what policies they should have and where they can get help. When we talk about the market, we're talking about the whole of our society, the whole of our community. One segment of the community that we're particularly interested in is directors and companies. I think the AICD has done some excellent work, and we've supported that work. That's an example.

Answer

For cyber security professionals, there are recognized security industry bodies and security certification providers that require an individual to explicitly agree to abide by their code of ethics as a requirement of holding membership or being certified. These codes require their members to act honestly and legally; and conduct themselves with competence and diligence in the execution of their professional role. See ASIC's response to QoN052.