

Senate Economics Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Additional Estimates

2015 - 2016

Department/Agency: ASIC

Question: AET 1577-1580

Topic: Media Subscriptions

Reference: written - 19 February 2016

Senator: Ludwig, Joe

Question:

Since the change of Prime Minister on 14 September, 2015:

1577. What pay TV subscriptions does your department/agency have?
- a) Please provide a list of channels and the reason for each channel.
 - b) What has been the cost of this package/s during the specified period?
 - c) What is provided to the Minister or their office?
 - d) What has been the cost of this package/s during the specified period?
1578. What newspaper subscriptions does your department/agency have?
- a) Please provide a list of newspaper subscriptions and the reason for each.
 - b) What has been the cost of this package/s during the specified period?
 - c) What is provided to the Minister or their office?
 - d) What has been the cost of this package/s during the specified period?
1579. What magazine subscriptions does your department/agency have?
- a) Please provide a list of magazine subscriptions and the reason for each.
 - b) What has been the cost of this package/s during the specified period?
 - c) What is provided to the Minister or their office?
 - d) What has been the cost of this package/s during the specified period?
1580. What publications does your department/agency purchase?
- a) Please provide a list of publications purchased by the department and the reason for each.
 - b) What has been the cost of this package/s during the specified period?
 - c) What is provided to the Minister or their office?
 - d) What has been the cost of this package/s during the specified period?

Answer:

1577:

ASIC subscribes to the Foxtel Business Information and Sport package. This is a bundled subscription that is the cheapest package meeting ASIC's business needs for access to the key news channels.

- a. The Foxtel Business Information and Sport Package contains the following channels:

BBC World News , Bloomberg, CNBC, CCTV News, Comedy, Comedy2, TVSN Shopping, Expo, Fox Sports 1, Fox Sports 2, Fox Sports 3, Fox Sports Plus, ESPN, ESPN2, Eurosport, Speed, Fox Sport News, Eurosport News, Fuel TV, Main Event, Sky News, Sky Business, Sky Weather, Fox News, CNN, Discovery, Discovery +2, A-Pac.

ASIC subscribes to this package to receive stock market, news and current affairs updates.

- b. The cost for PayTV subscriptions from 14 September to 29 February 2016 was \$1,559.10 (excluding GST).
- c. ASIC does not provide pay TV subscriptions to the Minister or their office.
- d. As per above: The cost for PayTV subscriptions from 14 September 2015 to 29 February 2016 was \$1,559.10 (excluding GST).

1578:

- a. ASIC subscribes to the following newspapers to keep abreast of current affairs and to monitor financial services developments and advertising
 - Australian Financial Review
 - Canberra Times
 - Courier Mail
 - Gold Coast Bulletin
 - Herald Sun
 - Northern Territory NEWS
 - Sydney Morning Herald
 - Sun Herald
 - The Advertiser
 - The Age
 - The Australian
 - The Daily Telegraph
 - The Examiner
 - The Mercury
 - The West Australian
- b. The total cost of Newspaper subscriptions for the period 14 September 2015 to 29 February 2016 was \$19,589.72, excluding GST.
- c. ASIC does not provide newspapers to the Minister or their office.

- d. As per above: The total cost on Newspaper subscriptions for the period 14 September 2015 to 29 February 2016 was \$19,589.72, excluding GST.

1579.

- a. ASIC subscribes to the following magazines:

- Acuity
- Australia's Mining Monthly
- Australian Corporate Lawyer
- Australian Insolvency Journal
- Australian Property Investor
- Business Week
- Choice Magazine
- Commercial Law Quarterly
- Company Director
- Economist
- Financial Regulatory Briefing
- Governance Directions
- Harvard Business Law Review
- In the Black (CPA Australia)
- Independent Financial Adviser
- Investment Magazine
- Journal of Financial Crime
- Journal of Financial Regulation & Compliance
- Money Magazine
- Money Management
- Securities Regulation & Law Report
- Super Review
- Superfunds
- Training & Development
- World Securities Law Report
- Your Money Weekly

These professional and business print journals and magazines contain current industry news as well as commentary, case studies, and industry reports. They provide a forum for ASIC professionals to keep up to date with current issues and developments in the specialised areas of ASIC's responsibility.

Magazines subscribed to cover relevant subject areas including: Corporations and Securities Law, Business, Financial Markets, Regulation, Accounting, Consumer Protection, Superannuation

- b. The cost of magazine subscriptions during the period from 14 September 2015 to 29 February 2016 was \$6,390 (GST exclusive).
- c. ASIC does not provide magazine subscriptions to the Minister or their office.
- d. As per above: The cost of magazine subscriptions during the period from 14 September 2015 to 29 February 2016 was \$6,390 (GST exclusive).

1580.

- a. ASIC has purchased the following Publications

Books

Australian Consumer Law Commentary & Materials
 Australian Financial Planning Handbook 2015-16
 CCH Australian Corporations and Securities Legislation 2016
 Exclusionary Provisions in the Uniform Evidence Law
 Insolvent Investments
 International Handbook on Whistleblowing Research
 Remedies: Commentary and Materials
 Scarcity
 The Honest Truths about Dishonesty
 Uniform Evidence Law Commentary & Materials

Print Subscriptions

International Regulation: World Stock Exchanges. Updates 3-4,
 International Securities Regulation: 2015 Updates 4-6, 2015

The texts and print subscriptions listed above provide ASIC Lawyers, Accountants, Analysts, Investigators and other Specialists with access to News, Cases, Commentary, Industry information and Legislation in key subject areas relevant to ASIC's areas of responsibility.

Without access to these subscriptions, ASIC's ability to meet our regulatory obligations in a timely manner would be impaired and could potentially threaten the success in litigation and/or lead to reputational damage.

- b. The cost of these publications during the period from 14 September 2015 to 29 February 2016 is \$2,947 books and \$2,419 for print subscriptions (GST exclusive).
- c. ASIC does not provide publications to the Minister or their office.

- d. As per above: The cost of these publications during the period from 14 September 2015 to 29 February 2016 is \$2,947 books and \$2,419 for print subscriptions (GST exclusive).