

The Parliament of the Commonwealth of Australia

**REPORT ON THE
REVIEW OF THE *MANAGED
INVESTMENTS ACT 1998***

PARLIAMENTARY JOINT
COMMITTEE ON CORPORATIONS
AND FINANCIAL SERVICES

December 2002

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Membership of the Committee

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Duties of the Committee

Section 243 of the *Australian Securities and Investments Commission Act 2001* sets out the duties of the Committee as follows:

The Parliamentary Committee's duties are:

- (a) to inquire into, and report to both Houses on:
 - (i) activities of ASIC or the Panel, or matters connected with such activities, to which, in the Parliamentary Committee's opinion, the Parliament's attention should be directed; or
 - (ii) the operation of the corporations legislation (other than the excluded provisions), or of any other law of the Commonwealth, of a State or Territory or of a foreign country that appears to the Parliamentary Committee to affect significantly the operation of the corporations legislation (other than the excluded provisions); and
- (b) to examine each annual report that is prepared by a body established by this Act and of which a copy has been laid before a House, and to report to both Houses on matters that appear in, or arise out of, that annual report and to which, in the Parliamentary Committee's opinion, the Parliament's attention should be directed; and
- (c) to inquire into any question in connection with its duties that is referred to it by a House, and to report to that House on that question.

TABLE OF CONTENTS

MEMBERSHIP OF THE COMMITTEE	III
DUTIES OF THE COMMITTEE	V
ACRONYMS AND ABBREVIATIONS	XI
LIST OF RECOMMENDATIONS	XIII
Chapter 4—The compliance committee	xiii
Chapter 5—Compliance plan auditing	xiv
Chapter 6—Other checks and balances	xvi
Chapter 8—Costs and fees	xvi
Chapter 9—Proposals for change	xvi
CHAPTER 1	1
THE COMMITTEE’S INQUIRY	1
Review of the Managed Investments Act.....	1
Initiation and conduct of the Committee’s inquiry.....	2
CHAPTER 2	5
INQUIRY BACKGROUND AND OBJECTIVES	5
Introduction	5
The Managed Investments Bill 1997	6
The Committee’s report on the Bill	7
Commencement of the <i>Managed Investments Act 1998</i>	8
Review of the Managed Investments Act.....	10
Committee’s inquiry into the review	11
CHAPTER 3	13
HAS THE MIA REGIME PROVED ITSELF?	13
Introduction	13
Key elements of the MIA’s regulatory framework	14
The MIA’s performance to date: an overview	15
Stress-testing by the market.....	18
CHAPTER 4	21
THE COMPLIANCE COMMITTEE	21
Introduction—the compliance plan	21
In-house compliance monitors	22

Eligibility-the meaning of ‘external’	22
Criticisms of the in-house compliance monitoring model	26
Appointment and removal of committee members	26
Insurance cover for members of compliance committees	29
Duties of members of compliance board	31
Appointment of an external corporate compliance entity.....	33
Qualifications and experience of compliance monitors.....	38
CHAPTER 5	43
COMPLIANCE PLAN AUDITING	43
External compliance monitoring	43
The compliance plan audit.....	43
CHAPTER 6	53
OTHER CHECKS AND BALANCES	53
Introduction	53
ASIC’s capacity to discharge its responsibilities under the MIA	53
Licensing requirements for REs—NTAs and insurance	56
CHAPTER 7	61
LIABILITY OF THE RESPONSIBLE ENTITY AND SECTION 1325.....	61
Introduction	61
CHAPTER 8	65
COSTS AND FEES	65
Introduction	65
How has the MIA affected costs and fees?	65
Start-up costs as a barrier to competition	67
Reducing costs and charges.....	71
Differential fees	71
CHAPTER 9	75
PROPOSALS FOR CHANGE	75
Introduction	75
The single RE model—supporters and detractors	76
The protection offered by independent trustees	76
Commercial Nominees of Australia—a case study.....	77
Real-time monitoring.....	79
Mandatory third-party custodianship	80

SUPPLEMENTARY REPORT.....	89
REVIEW OF THE MANAGED INVESTMENTS ACT.....	89
Summary.....	89
General Comments	89
APPENDIX 1	89
SUBMISSIONS RECEIVED.....	89
APPENDIX 2	93
WITNESSES AT HEARINGS	93

