

**Senate Standing Committee on Economics**

**ANSWERS TO QUESTIONS ON NOTICE**

**Treasury Portfolio**

Additional Estimates

13 – 14 February 2013

**Question: AET 393**

**Topic: Protective Security Policy Framework**

**Written: Received from Committee – 22 February 2013**

**Senator BUSHBY asked:**

393. Provide an update for your department/agency, including what is your current compliance level, what are you doing to manage risk, what is being done to comply with the mandatory requirements, and details of any department/agency specific policies and procedures.

**Answer:**

**What is our current compliance level?**

ASIC is fully compliant with 10 of the 33 PSPF mandatory requirements and partially compliant with the remaining requirements.

**What are we doing to manage risk?**

Risk is being managed within the PSPF project and is overseen by the project board and ASIC's Risk Committee and the Commission.

**What is being done to comply with the mandatory requirements?**

A PSPF Steering Committee has been established, which includes key business representatives. The Committee meets on a regular basis to focus on establishing compliant policy documentation, developing supporting structures, communicating changes to staff and ensuring ASIC has measures in place to comply with our security obligations.

**Details of any department/agency specific policies and procedures**

Since approving ASIC's security policy framework and attendant security policies covering information, personnel and physical security on 22 August 2012; the Commission approved ASIC's Fraud Control Policy and Framework on 30 January 2013 and launched the policy, framework and mandatory online training module on 20 February 2013.

On 1 March 2013, the PSPF Steering Committee approved ASIC's protocols for (1) reporting security incidents and conducting security investigations and (2) event security.