

Draft Timeline: DDO Implementation																																								
Purpose: FSC Submission																																								
Activity No.	Impacted	Activity	Month Count	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	17
			Estimated Time	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21
1	Industry Associations & Members	Draft Legislation Feedback	1 month																																					
2	Treasury	Review Draft Legislation Feedback	2 months																																					
3	ALL	Parliamentary Process	4 months																																					
4	ALL	Legislation Passed																																						
5	ALL	Legislation Live																																						
6	Industry Associations & Members	Establish IWG	3 months																																					
7	ASIC	Draft RG Released																																						
8	ASIC	Final RG Released																																						
9	Industry Associations & Members	IWG DDO & PIP Activities (incl. MiFID learnings)	15 months																																					
10	Issuers & Distributors	IT Scheduling	1 week																																					
11	Issuers & Distributors	IT Scoping & Design	6 months																																					
12	Issuers & Distributors	IT Build, UAT & Launch	12 months																																					
13	Issuers & Distributors	Distribution Agreements Review & Renegotiate	12 months																																					
14	Issuers & Distributors	PDS & Marketing Material Review & Revision	6 months																																					
15	Issuers & Distributors	Undertake TMDs	6 months																																					
16	Issuers & Distributors	Issuers & Distributors - Internal Processes, Roles & Responsibilities	12 months																																					
17	Issuers & Distributors	Revise Forms (SoA)	3 months																																					
Activity No.	Impacted	Description																																						
1	Industry Associations & Members	- Review and provide comment on draft legislation.																																						
2	Treasury	- Review feedback on draft legislation and incorporate amendments should this be required																																						
3	ALL	Introduction of legislation: - First Reading - Second Reading - Possible reference to House of Reps Standing Committee - Third Reading																																						
4	ALL	Bill receives Royal Assent																																						
5	ALL	Legislation Live																																						
6	Industry Associations & Members	<u>Form IWG:</u> - Discuss with Associations - Determine framework - Call for representatives - Set-up Sub Groups																																						
7	ASIC	ASIC release draft Reg Guide for comment																																						
8	ASIC	ASIC release final Reg Guide																																						
9	Industry Associations & Members	<u>Review Reg Guide:</u> Review & provide comment on & suggest input into the draft RG (this may be undertaken by individual associations) <u>Scope:</u> Define and cover ALL product groups (may need product type focus groups) <u>TMD:</u> Design TMD: fields, metrics, descriptions, templates, review triggers <u>Information Distribution:</u> Scope and design template for all data points that need to be captured and shared <u>Data Templates:</u> Design information sharing templates <u>Distribution Markets:</u> Define (or is this part of TMD)?																																						
10	Issuers & Distributors	When legislation passes, book in IT development and deployment time (understand that larger organisations can have significant lead time)																																						
11	Issuers & Distributors	Issuer & distribution organisations need to design & document IT systems changes and additional functionality requirements. This needs to be reviewed, costed and signed-off. - Distribution Data: information to capture / transmit / receive / store and then analyse - TMD: build information fields to capture, automate review / triggers where able. - PDS/Marketing: scope changes to systems (Dependency: Assumes industry standard templates, definitions etc have been agreed)																																						
12	Issuers & Distributors	Systems changes need to be implemented, user-acceptance testing undertaken and then launched into production systems.																																						
13	Issuers & Distributors	- Review / renegotiate all distribution agreements - Cover: information requirements, reporting frequency, templates, delivery mechanisms (does this need IT testing?). - Understand nature of sales activity across distribution networks for TMD sales purposes (Dependency: Assumes industry standard templates, definitions etc have been agreed)																																						
14	Issuers & Distributors	Review & update disclosure and marketing documents with applicable TMD information. - Assumes TMDs have been completed for all products and is available. (Dependency: Standardised TMD descriptions across all products for all industry participants to reference as a baseline.)																																						
15	Issuers & Distributors	Undertake TMDs for all products (Super, MIS, Insurance, Banking ...)																																						
16	Issuers & Distributors	To implement the new requirements: - agree & update roles & responsibilities - analyse, amend and implement new processes (TMD, review triggers, distribution data delivery/receipt, monitor, review, significant dealing monitoring, when would a SEN be required etc)																																						
17	Issuers & Distributors	Review and update forms where required (noting any IT scope or build requirements): - Statement of Advice - Others?																																						