



ASIC
Australian Securities &
Investments Commission

Committee	Parliamentary Joint Committee on Corporations and Financial Services
Inquiry	Inquiry into Corporate Insolvency in Australia
Question No.	011
Topic	Resourcing
Reference	Questions on notice via email dated 23 December 2022
Committee member	Senator Deborah O'Neill

Question

ASIC submits that, in relation to statutory liquidator reports of potential misconduct, that ASIC 'must be selective about which cases to formally investigate to ensure we are using our limited resources effectively'. Does ASIC consider it still has the resources required to be a 'tough cop on the beat' in responding to liquidator reports, when required?

Answer

ASIC's budget allocation is determined by Government. ASIC's resources are focused on addressing the most significant threats and harms in our regulatory environment. ASIC's areas of strategic focus are detailed in its corporate plan which is released each year.