

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Budget Estimates

4 – 6 June 2013

Question: BET 525-532

Topic: Travel Costs

Written: 17 June 2013

Senator BUSHBY asked:

- 525.** For the financial year to date, please detail all travel for departmental officers that accompanied the Minister and/or Parliamentary Secretary on their travel. Please include a total cost plus a breakdown that includes airfares (and type of airfare), accommodation, meals and other travel expenses (such as incidentals).
- 526.** For the financial year to date, please detail all travel for departmental officers. Please include a total cost plus a breakdown that includes airfares (and type of airfare), accommodation, meals and other travel expenses (such as incidentals). Also provide a reason and brief explanation for the travel.
- 527.** What travel is planned for the rest of this financial year? Also provide a reason and brief explanation for the travel.
- 528.** What travel is planned for the rest of this calendar year? Also provide a reason and brief explanation for the travel.
- 529.** What is the policy for business class airfare tickets? Is there still a reduction in business flights as per the media release by the Minister for Finance and Deregulation and the Special Minister of State dated 25 September 2012?
- 530.** Are lounge memberships provided to any employees? If yes, what lounge memberships, to how many employees and their classification, the reason for the provision of lounge membership and the total costs of the lounge memberships.
- 531.** When SES employees travel, do any support or administrative staff (such as an Executive Assistant) travel with them? If yes, provide details of why such a staff member is needed and the costs of the support staff travel.
- 532.** Does the department/agency elect to offset emissions for employees work related travel? If yes, what is the cost?

Answer:

- 525.** ASIC officers have not accompanied the Minister or Parliamentary Secretary on their travel in the financial year to date. On 9 April 2013, the ASIC Chairman met with the newly installed Chairman of the Chinese Securities Regulatory Commission (the CSRC) in Beijing to discuss a

Senate Standing Committee on Economics

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number of bilateral and IOSCO related multilateral issues. Minister Bill Shorten MP, formerly the Minister for Financial Services and Superannuation participated in part of that meeting. The ASIC Chairman participated in other meetings later that day between a delegation of Australian industry representatives and local industry representatives. The Australian industry representatives were in Beijing as part of a delegation led by Minister Shorten. The visit to Beijing was an adjunct to a trip the primary purpose of which was IOSCO related meetings in Europe.

526. Travel expenses incurred by ASIC in the financial year to 31 May 2013 are detailed below:

Travel Expense Type	\$ excl GST
Domestic Airfares	\$1,234,795
Domestic Accommodation	\$783,564
Domestic Railfares & cab fares	\$554,894
Domestic Travel Allowance	\$269,640
Overseas Fares	\$320,189
Overseas Accommodation	\$63,835
Overseas Travel Allowance	\$33,751
Overseas Railfares & cab fares	\$11,765
Overseas Travel Expenses (Other Incidentals)	\$6,100
Total domestic and overseas related travel expenses	\$3,278,533

In relation to domestic travel, ASIC does not track expenditure against classes of flights; however, the travel policy outlines that all staff must travel Economy class for domestic travel with the exception of:

- Commissioners who are entitled to fly business class; and
- All Senior Executive who are entitled to fly business class on flights where the flight duration is greater than 2 hours.

For travel outside Australia, ASIC does not track expenditure against classes of flights; however, staff are entitled to travel business class for international travel, with the exception of Commission members who are entitled to fly first class. Note that although Commissioners

Senate Standing Committee on Economics

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Treasury Portfolio

Budget Estimates

4 – 6 June 2013

are entitled to fly first class for international travel as per the Remuneration Tribunal Determinations, first class travel is only undertaken in exceptional circumstances.

ASIC employees required to travel on official business are paid a travel allowance unless meals are provided (for example, breakfast included as part of the accommodation cost). Therefore, ASIC does not record travel related food, beverage and entertainment costs. To attempt to provide this level of detail would involve an unreasonable diversion of departmental resources.

ASIC employees are required to travel to undertake their business functions, domestic interagency meetings and international meetings with peer regulators.

The ASIC Domestic Travel policy states that "*Staff should only travel and their delegate approve this travel where they have considered that a more cost effective alternative, such as video conferencing or teleconferencing, is not appropriate*".

527. ASIC employee's domestic travel is dictated by business requirements at any given time and therefore, it is not possible to determine with any certainty a travel calendar for the rest of the financial year.

In terms of international travel, the Commission and some Senior Executive Leaders have international travel planned, largely to meet IOSCO commitments.

528. As per 527 above.

529. The ASIC Domestic Travel Policy states that Senior Executives may travel business class when their flight is in excess of 2 hours. All other staff must travel economy class domestically unless there is a business case approved by their Senior Executive to travel at a higher fare class. Commission members are entitled under the Remuneration Tribunal Decision to fly Business for domestic flights.

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Budget Estimates

4 – 6 June 2013

For travel outside Australia, staff are entitled to travel business class for international travel. Commissioners are entitled to fly first class for international travel as per the Remuneration Tribunal Determinations, however first class travel is only undertaken in exceptional circumstances.

As ASIC employee's travel is dictated by business requirements at any given time, and Business Class travel is determined by the Travel policy or staff member's employment terms. ASIC does not specifically target business travel related savings.

530. ASIC's Domestic Travel policy states that only SES level or SES equivalent staff are entitled to airline lounge memberships, where it is value for money to do so. The cost of these memberships are not recorded in a manner that enables us to respond fully to this question.

531. When SES travel, administrative or support staff do not travel with them unless there is an extraordinary business requirement.

532. ASIC does not elect to offset emissions for employees' work-related travel.