

Senate Economics Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
Treasury Portfolio
Budget Estimates 2014
3 June to 5 June 2014

Department/ Agency: ASIC

Question: BET 1912-1914

Topic: Travel Costs - Department

Reference: Written – 12 June 2014

Senator: LUDWIG

Question:

1912. Since Additional Estimates in February, 2014, 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 include airfares (and type of airfare), accommodation, meals and other travel expenses (such as incidentals).
1913. Since Additional Estimates in February, 2014, detail all travel for Departmental officers. Please include a total cost plus a breakdown that include airfares (and type of airfare), accommodation, meals and other travel expenses (such as incidentals). Also provide a reason and brief explanation for the travel.
1914. What travel is planned for the rest of this calendar year? Also provide a reason and brief explanation for the travel.

Answer:

1912. ASIC officers have not accompanied the Minister or Parliamentary Secretary on their travel in from 1 March 2014 to 31 May 2014.
1913. Travel expenses incurred by ASIC from 1 March to 31 May 2014 are detailed below:

Travel Expense Type	\$ excluding GST
Domestic Accommodation	262,352
Domestic Airfares	385,405
Domestic Railfares & cab fares	165,906
Domestic Travel Allowance	106,896
Other Overseas Travel expenses	3,822
Overseas Accommodation	30,429
Overseas Fares	136,200
Overseas Railfares & cab fares	2,445
Overseas Travel Allowance	14,885
Total domestic and overseas related travel expenses	\$1,108,341

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 Executives who are entitled to fly business class on flights where the flight duration is greater than 2 hours.

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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 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 and beverage 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".

1914. 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 calendar year from 1 March 2014.

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