

Senate Economics Legislation Committee

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Supplementary Budget Estimates

2015 - 2016

Department/Agency: ASIC

Question: SBT 492-497

Topic: Travel

Reference: written - 30 October 2015

Senator: Wong, Penny

Question:

Since 1 January 2015:

492. Is the minister or their office or their delegate required to approve all departmental and agency international travel?
- a) If so, under what policy?
 - b) Provide a copy of that policy.
 - c) When was this policy implemented?
493. List all occurrences of travel that this has occurred under 1. Detail the process.
494. When is the minister notified, when is approved provided?
495. Detail all travel (domestic and international) 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).
496. 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.
- a) What date was the minister or their office was notified of the travel?
 - b) What date did the minister or their office approve the travel?
497. What travel is planned for the rest of this calendar year? Also provide a reason and brief explanation for the travel.

Answer:

492. Before 24 February 2015, there was a requirement to obtain Ministerial approval only where a single itinerary was valued over \$20,000. There has been no need to seek approval from the Minister before or since that date.
- a) Not applicable
 - b) Not applicable
 - c) Not applicable

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493. ASIC did not have to seek approval from the Minister or his delegate for international travel expenditure valued over \$20,000 before 24 February 2015 as no single itinerary involved expenditure over \$20,000.
494. The Minister has not had to approve any international travel expenditure. The Minister is notified of planned or completed international travel when requested. The Minister is notified about all international travel undertaken by the Chairman as a matter of courtesy.
495. ASIC officers have not accompanied the Minister or Parliamentary Secretary on their travel in the period 1 January to 31 October 2015.
496. Travel expenses incurred by ASIC from 1 January to 31 October 2015 are detailed below:

Travel Expense Type	\$ excluding GST
Domestic Accommodation	726,546.57
Domestic Airfares	1,109,053.51
Domestic Rail fares & cab fares	464,555.07
Domestic Travel Allowance	271,077.68
Other Overseas Travel expenses	10,618.59
Overseas Accommodation	110,352.94
Overseas Fares	356,333.98
Overseas Rail fares & cab fares	7,723.81
Overseas Travel Allowance	36,935.65
Total domestic and overseas related travel expenses	\$3,190,829.87

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.

For travel outside Australia, ASIC does not track expenditure against classes of flights. ASIC 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.

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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".

497. 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 November 2015.

In terms of international travel, the Commission and some Senior Executive Leaders have international travel planned, to meet IOSCO commitments and to provide technical assistance to build regulatory capacity in the region.