

ASIC CORPORATE PLAN 2020-24

VISION: A fair, strong and efficient financial system for all Australians

The Corporate Plan outlines actions ASIC is taking to address the impact of the COVID-19 pandemic as well as longer term threats and harms in the Australian regulatory environment.

REGULATORY MISSION – TO REALISE ITS VISION ASIC WILL USE ALL ITS REGULATORY TOOLS TO:



Change behaviours to drive good consumer and investor outcomes



Act against misconduct to maintain trust and integrity in the financial system



Promote strong and innovative development of the financial system



Help Australians to be in control of their financial lives

ASIC'S WORK TO ADDRESS THE COVID-19 PANDEMIC IS GUIDED BY FIVE STRATEGIC PRIORITIES:

Protecting consumers from harm at a time of heightened vulnerability

Maintaining financial system resilience and stability

Supporting Australian businesses to respond to the effects of the COVID-19 pandemic

Continuing to identify, disrupt and take enforcement action against the most harmful conduct

Continuing to build ASIC's organisational capacity in challenging times

ASIC is also committed to other important priorities and workstreams beyond its pandemic-related activities. ASIC's longer term focus areas include:



Promoting confident participation in the financial system to support long term economic recovery



Deterring poor behaviour and misconduct through ASIC's 'Why not litigate?' discipline and driving cultural change using all of their regulatory tools



Improving entities' management of key risks to prevent and mitigate harms to consumers and promote a healthy financial system and economic growth



Addressing consumer harm as a result of elevated debt levels and hardship, with a particular focus on predatory lending



Reducing poor product design and restricting mis-selling



Reducing misconduct by company directors and professional service providers



Delivering as a conduct regulator for superannuation

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