



Australian Government



**NATIONAL
ARCHIVES
OF AUSTRALIA**

Records Authority

2016/00525230

**Australian Securities and
Investments Commission**

*Commercial Services; Compliance Management;
Corporate, Finance and Markets Regulation; Consumer
Protection; Investigation and Enforcement; and
International Relations*

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2017



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INTRODUCTION

The Australian Securities and Investments Commission (ASIC) and the National Archives of Australia have developed this records authority to set out the requirements for keeping or destroying records for the core business areas of Corporate, Finance and Markets Regulation, Investigation and Enforcement, International Relations, Compliance Management, Commercial Services, Consumer Protection. It represents a significant commitment on behalf of ASIC to understand, create and manage the records of its activities.

This authority is based on the identification and analysis of the business of ASIC. It takes into account the agency's legal and organisational information management requirements, and the interests of stakeholders, the agency and the National Archives.

The authority sets out those records that need to be retained as national archives and specifies the minimum length of time that temporary records need to be kept. This authority gives ASIC permission under the *Archives Act 1983*, for the destruction of the temporary records described after the minimum retention period has expired. Retention periods for these temporary records are based on: an assessment of business needs; broader organisational accountability requirements; and community expectations, and are approved by the National Archives of Australia on the basis of information provided by the agency.

As changes in circumstances may affect future information management requirements, the periodic review of this authority is recommended. All amendments must be approved by the National Archives.

APPLICATION OF THIS AUTHORITY

1. This authority supersedes records authority (RA) 2007/00211258. The superseded records authority cannot be used by ASIC to sentence records after the date of issue of this authority.
2. This authority is to be used to determine how long records must be kept. Records are matched to the relevant core business and records class in the authority.
 - Where the minimum retention period has expired and the records are not needed for agency business they should be destroyed as authorised in this authority;
 - Records that have not reached the minimum retention period must be kept until they do; and
 - Records that are identified as 'retain as national archives' are to be transferred to the National Archives of Australia for preservation.
3. This authority should be used in conjunction with general records authorities such as:
 - The Administrative Functions Disposal Authority (AFDA) and/or AFDA Express issued by the National Archives to cover business processes and records common to Australian Government agencies; and
 - General Records Authority (31) - Destruction of source or original records after digitisation, conversion or migration (2015)
4. The normal administrative practice (NAP) provision of the *Archives Act 1983* gives agencies permission to destroy certain records without formal authorisation. This usually occurs where records are duplicated, facilitative or for short-term use only. NAP does not replace arrangements agreed to in this authority but can be used as a tool to assist in identifying records for destruction together with an agency's records authority or authorities, and with AFDA and AFDA Express. The National Archives recommends that agencies develop and implement a NAP policy. Advice and guidance on destroying records as a normal administrative practice and on how to develop a NAP policy is available from the National Archives' website at www.naa.gov.au
5. Records that are reasonably likely to be needed as evidence in a current or future judicial proceeding or are subject to a request for access under the *Archives Act 1983*, the *Freedom of Information Act 1982* or any other relevant act must not be destroyed until the action has been completed.
6. Records subject to a disposal freeze must not be destroyed until the freeze has been lifted. Further information about disposal freezes and whether they affect the application of this authority is available from the National Archives website at www.naa.gov.au
7. Where the method of recording information changes (for example from a manual system to an electronic system, or when information is migrated from one system to a new system) this authority can still be applied, providing the records document the same core business. The information must be accessible for

the period of time prescribed in this authority. The ASIC will need to maintain continuing access to the information, including digital information, for the periods prescribed in this records authority or until the information is transferred into the custody of the National Archives.

8. In general, retention requirements indicate a minimum period for retention. The ASIC may extend minimum retention periods if it considers that there is an administrative need to do so, without further reference to the National Archives. Where the ASIC believes that its accountability will be substantially compromised because a retention period or periods are not adequate, it should contact the National Archives for review of the retention period.
9. Records coming within 'retain as national archives' classes in this authority have been determined to be part of the archival resources of the Commonwealth under section 3C of the *Archives Act 1983*. The determination of Commonwealth records as archival resources of the Commonwealth obliges agencies to transfer the records to the National Archives when they cease to be current and, in any event, within 15 years of the records coming into existence, under section 27 of the *Archives Act 1983*.
10. Records in the care of agencies should be appropriately stored, managed and preserved. Agencies need to meet this obligation to ensure that the records remain authentic and accessible over time. Under Section 31 of the *Archives Act 1983*, access arrangements are required for records that become available for public access including those records that remain in agency custody.
11. Appropriate arrangements should be made with the National Archives when records are to be transferred into custody. The National Archives accepts for transfer only those records designated as national archives. Records created digitally after 1 January 2016 can be transferred in digital formats only.
12. Advice on how to use this authority is available from the ASIC information manager. If there are problems with the application of the authority that cannot be resolved, please contact the National Archives.

CONTACT INFORMATION

For assistance with this authority or for advice on other information management matters, please contact National Archives' Agency Service Centre.

Queen Victoria Terrace
Parkes ACT 2600
PO Box 7425
Canberra Business Centre ACT 2610

Email: recordkeeping@naa.gov.au
Website: www.naa.gov.au

AUTHORISATION

RECORDS AUTHORITY 2016/00525230

**Person to whom notice of
authorisation is given:**

Greg Medcraft
Chairman
Australian Securities and Investments Commission
Level 6, 100 Market St
Sydney NSW 2000

Purpose:

Authorises arrangements for the disposal of records in accordance with Section 24(2)(b) of the *Archives Act 1983*

Determines records classed as 'Retain as national archives' in this records authority to be part of the archival resources of the Commonwealth under section 3C of the *Archives Act 1983*.

Application:

All core business records relating to Commercial Services, Compliance Management, Consumer Protection, Corporate, Finance and Markets Regulation, International Relations, and Investigation and Enforcement.

This authority gives permission for the destruction, retention or transfer to the National Archives of Australia of the records described. This authority will apply only with the consent of the agency currently responsible for the business documented in the records described.

Authorising Officer

Dr Jo Hanisch
Acting Assistant Director-General
National Archives of Australia

Date of issue:

4 January 2017

COMMERCIAL SERVICES

The core business of providing services to the public, agencies, organisations and other business areas on a fee for service basis, including scanning services, document management services in litigation and public inquiries, sale of publications and paid database searches.

The core activities include:

- bidding, tendering or providing quotes for services;
- negotiating, establishing and reviewing agreements for commercial service operations;
- monitoring and managing services in accordance with client agreements or arrangements;
- developing new products or services;
- reporting on operations and services;
- reviewing commercial service operations.

The performance of the core business is supported by general activities such as:

- delegating authority;
- receiving and responding to enquiries;
- developing, implementing and reviewing internal operating policies and procedures.

For the Commission's annual conference, use COMPLIANCE MANAGEMENT.

For receiving and response to complaints about the agency, such as complaints in relation to the abuse of ASIC powers or public interest disclosures, use COMPLIANCE MANAGEMENT.

Cross references to AFDA Express

For media releases, use COMMUNITY RELATIONS.

For management planning and Commission performance monitoring and reporting, use STRATEGIC MANAGEMENT.

For compliance, operational and quality assurance audits, use STRATEGIC MANAGEMENT.

Class no	Description of records	Disposal action
62182	Records documenting: <ul style="list-style-type: none"> • routine enquiries; • internal operating procedures; • unsuccessful bids, tenders or quotes for services. 	Destroy 1 year after action completed
62183	Records documenting: <ul style="list-style-type: none"> • development and review of internal operating policies, including major drafts, stakeholder comments and final versions; • final versions of routine, informal, periodic, or statistical reports. 	Destroy 5 years after action completed
62184	Records documenting: <ul style="list-style-type: none"> • routine operational administrative tasks supporting the core business; and • commercial services activities, other than those covered in classes 62182 & 62183. 	Destroy 10 years after action completed

COMPLIANCE MANAGEMENT

The core business of monitoring and supervising regulated markets and corporate and finance sectors to ensure compliance with legislation, regulations, rules, guidelines and standards administered by the agency.

The core activities include:

- monitoring industry participants, including receiving and processing returns, statements, reports, notices or other documentation required as part of compliance reporting requirements;
- carrying out surveillance activities;
- receiving and assessing notifications and reports of breaches and misconduct;
- referring matters to internal business units or external bodies;
- developing and reviewing industry policies, rules and guides;
- design and development of standard messaging protocols;
- liaising with regulators, regulated individuals and entities and other stakeholders;
- conducting reviews of industry practices, products or services;
- receiving or preparing and providing advice, briefings and reports;
- negotiating, establishing and reviewing agreements;
- establishing, managing and participating in committees, meeting and working groups;
- preparing and reviewing plans and strategies; and
- conducting research.

The performance of the core business is supported by general activities such as:

- delegating authority;
- developing, implementing and reviewing internal operating policies and procedures;
- project administration;
- receiving and handling enquiries;
- receiving and responding to complaints made about the agency, including public interest disclosures;
- preparing and delivering speeches;
- managing conferences; and
- making routine arrangements for committees, meetings, conferences and other activities.

For managing relationships with overseas organisations and regulatory bodies, including the establishment and management of international co-operative agreements, use INTERNATIONAL RELATIONS.

Cross references to General Records Authorities

For the provision and administration of grant funding, such as the funding provided by the Commission from the Assetless Administration Fund, use GRANT MANAGEMENT.

Cross references to AFDA Express

For media releases, use COMMUNITY RELATIONS.

For arranging visits, use COMMUNITY RELATIONS or GOVERNMENT RELATIONS.

For input and submissions to government policy matters and/or law reform use GOVERNMENT RELATIONS.

For participation in formal commissions and inquiries, such as Ombudsman's inquiries, use GOVERNMENT RELATIONS

For complaints and investigations about staff misconduct or breaches, use PERSONNEL.

For the acquisition of goods and services including contracting-out and tendering processes, use PROCUREMENT.

COMPLIANCE MANAGEMENT

For management planning and Commission performance monitoring and reporting, use STRATEGIC MANAGEMENT.

For compliance, operational and quality assurance audits, use STRATEGIC MANAGEMENT.

For the development and management of monitoring and surveillance systems hardware and software, and system helpdesk services, use TECHNOLOGY & TELECOMMUNICATIONS.

Class no	Description of records	Disposal action
62199	<p>Records documenting:</p> <ul style="list-style-type: none"> • high-level advice, briefings or reports to or from the Minister, Commissioners, heads of government agencies, and other key stakeholders, which provide a detailed summary of compliance activities, decisions and outcomes, or which relate to significant matters which have far reaching implications for Australia's markets, or the corporate or finance sectors broadly; • final versions of high-level agreements or similar arrangements with domestic bodies which establish significant financial assistance or cooperative arrangements, such as bilateral agreements, memorandum of understanding, and national partnership agreements; • high-level internal or external committees, meetings and working groups set up to discuss and/or determine policy or significant compliance matters where the Commission provides the chair, secretariat, or is the Commonwealth's main representative; • compliance monitoring and surveillance activities that are considered highly controversial, subject to intense media, government or public scrutiny, or result in substantial changes to industry practices or Commission policies or procedures. Includes monitoring and surveillance plans and reports, photographs, site visits and observation notes and progress reports; • high-level plans and strategies developed or commissioned by the Commission which are subject to government-level, public or media scrutiny, or which have significant implications for financial markets and/or corporate and finance sectors. Includes final versions, major drafts distributed for stakeholder comment, consultation reports, and supporting research; • development and review of high-level internal policies, including major drafts, stakeholder comments and final versions; • development and review of industry policies, rules and guides produced by the Commission. Includes final versions, proposals, major drafts distributed for stakeholder comment, consultation reports, supporting research, drafting instructions, legal advice, and regulatory impact statements; • design and development of standard messaging protocols for data and information exchange. Includes final standards, specifications and associated guides, major drafts distributed for stakeholder comment, consultation reports, and supporting research; • research reports produced or commissioned by the 	Retain as national archives

COMPLIANCE MANAGEMENT

Class no	Description of records	Disposal action
	<p>Commission which are targeted to informing policy, which lead to substantial changes to industry practices or operations, or offer significant insight into compliance management issues. Includes terms of reference, discussion papers, issues papers and working papers released for public comment, submissions and results of stakeholder consultations, and final versions of research and associated statistical reports;</p> <ul style="list-style-type: none"> • final reports and associated recommendations from reviews of industry standards, practices, products or services; • primary data collected, or analytical series developed and publicly released by the Commission, such as insolvency and equity market data. Includes information about data fields (e.g. data dictionaries); • market trading data used to monitor trading activity across Australian financial markets; • final versions of proceedings and reports of public conferences hosted by the Commission; • final versions of speeches made by the Minister, Chairman, Deputy Chair, Commissioner, or other senior agency officers, at major public events, conferences, workshops or forums which promote, discuss or announce significant policies, reforms, programs, activities or issues; • complaints and disclosures of wrongdoing made about the agency such as complaints and disclosures regarding abuse of powers or other matters relating to professional standards and conduct, where the matter is highly controversial, subject to intense media, government or public scrutiny, or results in substantial changes to agency legislation, policies or procedures. Includes the receipt of complaints and disclosures, risk assessments, investigation allocation decisions, records relating to the conduct of internal investigations or participation in external investigations such as those carried out by the Ombudsman, investigation reports, and notifications and/or referrals to external bodies. 	
62200	<p>Records documenting:</p> <ul style="list-style-type: none"> • requests for extensions of time to lodge documents which are part of regulatory reporting requirements; • internal or external meetings and liaison with agencies and individuals (other than regulators) for routine exchange and sharing of information; • internal operating procedures, including final versions, drafts released for comment and supporting research; • final versions of routine, informal, periodic, or statistical reports. 	Destroy 5 years after action completed
62201	<p>Records documenting:</p> <ul style="list-style-type: none"> • routine enquiries that require a standard response and which do not lead to investigation or further action; • routine arrangements, such as arrangements for conferences, 	Destroy 1 year after action completed

COMPLIANCE MANAGEMENT

Class no	Description of records	Disposal action
	committees, meetings and working groups etc.	
62202	Records documenting: <ul style="list-style-type: none">• routine operational administrative tasks supporting the core business; and• compliance management activities, other than those covered in classes 62199 to 62201.	Destroy 10 years after action completed

CONSUMER PROTECTION

The core business of ensuring protection for consumers in the financial system through information, education and awareness and issue of public warnings on issues and scams. Also includes the handling of unclaimed monies.

The core activities include:

- receiving or preparing and providing advice, briefings and reports;
- liaising with agencies, organisations, industry groups and other stakeholders;
- negotiating, establishing and reviewing agreements;
- educating and promoting awareness of financial matters and issues, through the provision of information and the development of educational programs, materials and resources;
- preparing and dissemination of public notices or warnings to protect consumers, including registers or lists of scams or unlicensed companies;
- receiving unclaimed monies processing associated claim requests and managing unclaimed money registers;
- conducting research;
- preparing and reviewing plans and strategies.

The performance of the core business is supported by general activities such as:

- delegating authority;
- receiving and handling complaints and enquiries, including referring matters to internal business units or external bodies;
- planning, monitoring and evaluating customer services;
- developing, implementing and reviewing internal operating policies and procedures;
- project administration;
- preparing and delivering speeches;
- making routine arrangements for committees, meetings, hearings, conferences and other activities.

For receiving and assessing notifications and reports of breaches and misconduct, use COMPLIANCE MANAGEMENT.

For the Commission's annual conference, use COMPLIANCE MANAGEMENT.

For monitoring industry compliance and/or reviewing industry practices or activities as a reactive or proactive approach to ensuring consumer protection, use COMPLIANCE MANAGEMENT.

For receiving and responding to complaints about the agency, such as complaints in relation to the abuse of ASIC powers or public interest disclosures, use COMPLIANCE MANAGEMENT.

For conducting investigations and enforcement actions against individuals or organisations in order to protect consumers, use INVESTIGATION & ENFORCEMENT.

For managing relationships with overseas organisations and regulatory bodies, including the establishment and management of international co-operative agreements, use INTERNATIONAL RELATIONS.

Cross references to General Records Authorities

For records of the advisory bodies such as the Consumer Advisory Panel, including reports from advisory bodies, use ADVISORY BODIES.

Cross references to AFDA Express

For media releases, use COMMUNITY RELATIONS.

For arranging visits, use COMMUNITY RELATIONS or GOVERNMENT RELATIONS.

For input and submissions to government policy matters and/or law reform use GOVERNMENT RELATIONS.

CONSUMER PROTECTION

For participation in formal commissions and inquiries, such as Ombudsman's inquiries, use GOVERNMENT RELATIONS.

For complaints and investigations about staff misconduct or breaches, use PERSONNEL.

For the acquisition of goods and services including contracting-out and tendering processes, use PROCUREMENT.

For designing and distributing publications, and updating and maintaining information on the agency's website, use PUBLICATION.

For management planning and Commission performance monitoring and reporting, use STRATEGIC MANAGEMENT.

For compliance, operational and quality assurance audits, use STRATEGIC MANAGEMENT.

Class no	Description of records	Disposal action
62203	<p>Records documenting:</p> <ul style="list-style-type: none"> high-level advice, briefings or reports to or from the Minister, Commissioners, heads of government agencies, and other key stakeholders, which provide a detailed summary of Commission activities, decisions and outcomes, or which relate to significant matters which have far reaching implications for consumers or consumer protection programs and activities; final versions of high-level agreements and similar arrangements with domestic bodies which establish significant financial assistance or cooperative arrangements, such as bilateral agreements, memorandum of understanding, and national partnership agreements; development and review of high-level internal policies, including major drafts, stakeholder comments and final versions; master set of public warning notices and alerts disseminated by the Commission, including those published in gazettes or circulars; <p>For registers or lists of scams or unlicensed companies use class 62206</p> <ul style="list-style-type: none"> research reports produced or commissioned by the Commission which lead to substantial changes to industry practices or operations or offer significant insight into consumer protection issues. Includes terms of reference, discussion papers, issues papers and working papers released for public comment, submissions and results of stakeholder consultations, and final versions of research and associated statistical reports; high-level plans and strategies which are subject to government-level, public or media scrutiny, or which are a first of a kind, or which have significant implications for consumer protection, including national strategies. Includes final versions, major drafts distributed for stakeholder comment, consultation reports, and supporting research; final versions of speeches made by the Minister, Chairman, Deputy Chair, Commissioner, or other senior agency officers, at major public events, conferences, workshops or forums which promote, discuss or announce significant policies, reforms, programs, activities or issues. 	Retain as national archives
62204	Records documenting:	Destroy 5 years after

CONSUMER PROTECTION

Class no	Description of records	Disposal action
	<ul style="list-style-type: none"> • internal or external meetings and liaison with agencies and individuals (other than regulators) for routine exchange and sharing of information; • planning, monitoring and evaluation of customer services; <p>For consumer complaints and enquiries, use class 62206</p> <ul style="list-style-type: none"> • final versions of routine, informal, periodic, or statistical reports; 	action completed
62205	<p>Records documenting:</p> <ul style="list-style-type: none"> • routine enquiries that require a standard response and which do not lead to further action; • internal operating procedures, including final versions, drafts released for comment and supporting research; 	Destroy 1 year after action completed
62206	<p>Records documenting:</p> <ul style="list-style-type: none"> • routine operational administrative tasks supporting the core business; and • consumer protection activities, other than those covered in classes 62203, 62204 & 62205. 	Destroy 10 years after action completed

CORPORATE, FINANCE AND MARKETS REGULATION

The core business of regulating entry to the corporate and finance sector, including financial markets, through the management of licences, registrations, approvals or other permissions to carry out activities and operations. Includes managing outstanding interests in company property as a result of company deregistration.

The core activities include:

- handling licences, registrations, accreditations, approvals or other permissions, exemptions or relief for activities;
- conducting administrative hearings, such as those for rejected permissions;
- receiving, processing and managing deregistered company property applications;
- developing and reviewing industry policies, rules and guides;
- receiving or preparing and providing advice, briefings and reports;
- negotiating, establishing and reviewing agreements;
- managing appeals;
- establishing, managing and participating in committees, meeting and working groups;
- liaising with regulators, regulated individuals and entities and other stakeholders;
- conducting research;
- establishing and maintaining registers.

The performance of the core business is supported by general activities such as:

- delegating authority;
- receiving and handling enquiries;
- developing, implementing and reviewing internal operating policies and procedures;
- project administration;
- preparing and delivering speeches; and
- making routine arrangements for committees, meetings, administrative hearings or other activities.

For returns, statements, reports and notices lodged as part of compliance with regulatory reporting requirements, use COMPLIANCE MANAGEMENT.

For receiving and response to complaints about the agency, such as complaints in relation to the abuse of ASIC powers or public interest disclosures, use COMPLIANCE MANAGEMENT.

For the issue of penalties or other enforcement actions for failures to meet requirements, including failures to lodge documents, use INVESTIGATION & ENFORCEMENT.

For managing relationships with overseas organisations and regulatory bodies, including the establishment and management of international co-operative agreements, use INTERNATIONAL RELATIONS.

Cross references to AFDA Express

For media releases, use COMMUNITY RELATIONS.

For arranging visits, use COMMUNITY RELATIONS or GOVERNMENT RELATIONS.

For participation in formal commissions and inquiries, such as Ombudsman's inquiries, use GOVERNMENT RELATIONS.

For input and submissions to government policy matters and/or law reform use GOVERNMENT RELATIONS.

For complaints and investigations about staff misconduct or breaches, use PERSONNEL.

For the acquisition of goods and services including contracting-out and tendering processes, use PROCUREMENT.

CORPORATE, FINANCE AND MARKETS REGULATION

For management planning and Commission performance monitoring and reporting, use STRATEGIC MANAGEMENT.

For compliance, operational and quality assurance audits, use STRATEGIC MANAGEMENT.

Class no	Description of records	Disposal action
62185	<p>Records documenting:</p> <ul style="list-style-type: none"> • high-level advice, briefings or reports to or from the Minister, Commissioners, heads of government agencies, and other key stakeholders, which provide a detailed summary of regulation activities, decisions and outcomes, or which relate to significant matters which have far reaching implications for Australia's markets, or the corporate or finance sectors broadly; • final versions of high-level agreements or similar arrangements with domestic bodies which establish significant financial assistance or cooperative arrangements, such as bilateral agreements, memorandum of understanding, and national partnership agreements; • high-level internal or external committees, meetings and working groups set up to discuss and/or determine policy or significant regulatory matters where the Commission provides the chair, secretariat, or is the Commonwealth's main representative; • summary records supporting the core business, including statutory and non-statutory registers, indexes or databases, such as those consolidating information on companies, businesses and industry professionals (e.g. Business names register; Financial Advisers Register; Vested Asset Register). Includes registers of information about businesses and companies, financial services licensees and credit licensees. Includes registers, datasets and associated information; • receipt and processing requests for the approval of industry and/or industry participant operations, activities, arrangements, codes, schemes etc. which are controversial, subject to intense media, government or public scrutiny, or which are considered to be of national interest. Includes variations and revocation of approvals; • receipt and processing of applications relating to outstanding property of deregistered companies which are controversial, are of significant public interest, or which impact a large geographical area for a significant time into the future, such as aboriginal housing corporations, companies registered prior to 1961 which still have outstanding assets, and Sydney night soil companies; • development and review of high-level internal policies, including major drafts, stakeholder comments and final versions; • development and review of industry policies, rules and guides produced by the Commission. Includes final versions, proposals, major drafts distributed for stakeholder comment, consultation reports, supporting research, drafting instructions, legal advice, and regulatory impact statements; • research reports produced or commissioned by the Commission which are targeted to informing policy, which lead to substantial changes to industry practices or operations, or offer significant insight into regulatory issues and activities. Includes terms of reference, discussion papers, issues papers and working papers 	Retain as national archives

CORPORATE, FINANCE AND MARKETS REGULATION

Class no	Description of records	Disposal action
	<p>released for public comment, submissions and results of stakeholder consultations, and final versions of research and associated statistical reports;</p> <ul style="list-style-type: none"> • final versions of speeches made by the Minister, Chairman, Deputy Chair, Commissioner, or other senior agency officers, at major public events, conferences, workshops or forums which promote, discuss or announce significant policies, reforms, programs, activities or issues. 	
62186	<p>Records documenting:</p> <ul style="list-style-type: none"> • internal or external liaison with agencies and individuals for routine exchange and sharing of information; • internal operating procedures, including final versions, drafts released for comment and supporting research; • final versions of routine, informal, periodic, or statistical reports. 	Destroy 5 years after action completed
62187	<p>Records documenting:</p> <ul style="list-style-type: none"> • routine enquiries that require a standard response and which do not lead to investigation or further action; • routine arrangements, such as arrangements for committees, meetings and working groups etc; • applications to release documents relating to deregistered company property. 	Destroy 1 year after last action
62188	<p>Records documenting:</p> <ul style="list-style-type: none"> • routine operational administrative tasks supporting the core business; and • corporate, finance and markets regulation activities, other than those covered in classes 62185 to 62187. 	Destroy 10 years after action completed

INTERNATIONAL RELATIONS

The core business of establishing relationships with overseas regulatory counterparts for the purpose of providing cooperative support for investigations, contributing to cross-border standards through the International Organisation of Securities Commissions (IOSCO) and providing training opportunities for overseas regulators and agencies.

The core activities include:

- receiving or preparing and providing advice, briefings and reports;
- negotiating, establishing and reviewing agreements;
- establishing, managing and participating in committees, meeting and working groups;
- providing assistance, support and training for overseas regulators, organisation or agencies;
- conducting administrative hearings, such as those relating to the release of information to international regulators;
- liaising with and maintaining contact with overseas regulators, organisations or agencies.

The performance of the core business is supported by general activities such as:

- delegating authority;
- developing, implementing and reviewing internal operating policies and procedures;
- project administration;
- managing conferences;
- preparing and delivering speeches;
- making routine arrangements for committees, meetings, conferences and other activities.

For the Commission's annual conference, use COMPLIANCE MANAGEMENT.

Cross references to AFDA Express

For media releases, use COMMUNITY RELATIONS.

For visits to overseas agencies, or visits from overseas agency officials or delegations, use GOVERNMENT RELATIONS.

For input and submissions to government policy matters and/or law reform use GOVERNMENT RELATIONS.

For participation in formal commissions and inquiries, such as Ombudsman's inquiries, use GOVERNMENT RELATIONS.

For management planning and Commission performance monitoring and reporting, use STRATEGIC MANAGEMENT.

For compliance, operational and quality assurance audits, use STRATEGIC MANAGEMENT.

Class no	Description of records	Disposal action
62195	<p>Records documenting:</p> <ul style="list-style-type: none"> • high-level advice, briefings or reports to or from the Minister, Commissioners, heads of government agencies, and other key stakeholders, which provide a detailed summary of Commission activities, decisions and outcomes, or which relate to significant international relations matters which have far reaching implications for agency programs, operations or activities; • final versions of high-level agreements and joint venture arrangements with overseas bodies which establish significant financial assistance or cooperative arrangements, such as intergovernmental agreements, bilateral agreements, 	Retain as national archives

INTERNATIONAL RELATIONS

Class no	Description of records	Disposal action
	<p>memorandum of understanding or partnership agreements;</p> <ul style="list-style-type: none"> • high-level international committees, meetings and working groups where the Commission plays a significant role, provides the chair or secretariat, or is the Commonwealth's main representative; • requests for and provision of significant domestic or international assistance and support which is considered controversial, is precedent setting, or which generates intense and prolonged public, media or government-level interest. Includes requests for information and assistance in relation to the Commission's own investigations and/or enforcement action, as well as associated responses in accordance with the relevant class of investigation and/or enforcement action; • development and review of high-level internal policies, including major drafts, stakeholder comments and final versions; • final versions of proceedings and reports of public conferences hosted by the Commission; • final versions of speeches made by the Minister, Chairman, Deputy Chair, Commissioner, or other senior agency officers, at major public events, conferences, workshops or forums which promote, discuss or announce significant policies, reforms, programs, activities or issues. 	
62196	<p>Records documenting:</p> <ul style="list-style-type: none"> • liaison with agencies and individuals for routine exchange and sharing of information; • internal operating procedures, including final versions, drafts released for comment and supporting research. 	Destroy 5 years after action completed
62197	<p>Records documenting:</p> <ul style="list-style-type: none"> • routine arrangements, such as arrangements for conferences, committees, meetings and working groups etc. 	Destroy 1 year after action completed
62198	<p>Records documenting:</p> <ul style="list-style-type: none"> • routine operational administrative tasks supporting the core business; and • international relations activities, other than those covered in classes 62195 to 62197. 	Destroy 10 years after action completed

INVESTIGATION AND ENFORCEMENT

The core business of conducting formal investigations into organisations or individuals relating to suspected misconduct (in regulated markets and corporate and finance sectors), and taking criminal, civil or administrative enforcement actions in response.

The core activities include:

- investigating suspected breaches of the law;
- taking enforcement actions, including administrative, civil or criminal actions, including conducting any associated hearings;
- managing appeals;
- appointing and managing memberships to peer review panels, such as disciplinary panels;
- delegating authority, including delegating hearing panel members;
- referring matters to internal business units or external bodies;
- issuing notifications or alerts to external agencies or regulators in relation to persons under investigation, such as passenger analysis clearance and evaluation alerts;
- liaising with organisations, agencies, including enforcement agencies and other stakeholders;
- receiving or preparing and providing advice, briefings and reports;
- negotiating, establishing and reviewing agreements;
- establishing, managing and participating in committees, meeting and working groups;
- developing and reviewing industry policies, rules and guides;
- establishing and maintaining registers.

The performance of the core business is supported by general activities such as:

- developing, implementing and reviewing internal operating policies and procedures;
- project administration;
- preparing and delivering speeches;
- making routine arrangements for committees, meetings, hearings, and other activities.

For receiving and response to complaints about the agency, such as complaints in relation to the abuse of ASIC powers or public interest disclosures, use COMPLIANCE MANAGEMENT.

For managing relationships with overseas organisations and regulatory bodies, including the establishment and management of international co-operative agreements, use INTERNATIONAL RELATIONS.

For administrative hearings not relating to investigation and enforcement matters, such as hearings for rejected/refused licence applications, use CORPORATE, FINANCE & MARKETS REGULATION.

Cross references to AFDA Express

For media releases, use COMMUNITY RELATIONS.

For arranging visits, use COMMUNITY RELATIONS or GOVERNMENT RELATIONS.

For input and submissions to government policy matters and/or law reform use GOVERNMENT RELATIONS.

For participation in formal commissions and inquiries, such as Ombudsman's inquiries, use GOVERNMENT RELATIONS.

For complaints and investigations about staff misconduct or breaches, use PERSONNEL.

For the acquisition of goods and services including contracting-out and tendering processes, use PROCUREMENT.

For management planning and Commission performance monitoring and reporting, use STRATEGIC MANAGEMENT.

INVESTIGATION AND ENFORCEMENT

For compliance, operational and quality assurance audits, use STRATEGIC MANAGEMENT.

Class no	Description of records	Disposal action
62189	<p>Records documenting:</p> <ul style="list-style-type: none"> • investigations and/or enforcement actions taken by the Commission where the matter is highly controversial, subject to intense media, government or public scrutiny, impacts a significant number of consumers, investors or creditors, or results in substantial changes to industry practices or Commission policies or procedures. Includes copies of complaints, breach reports or referrals that initiated the investigation, investigation plans, requests for international assistance and associated responses, copies or extracts of original evidence used to support findings and decisions, statements and reports of facts, evidence and findings, notices of and recordings or transcripts of hearings, briefs (including briefs of evidence to prosecution agencies or delegates), court transcripts, and notices of decisions and outcomes; • appeals against decisions of the commission which are considered highly controversial, subject to intense media, government or public scrutiny, or result in substantial changes to industry practices or Commission policies or procedures; • final versions of high-level agreements or similar arrangements with domestic bodies which establish significant cooperative arrangements or financial assistance such as bilateral agreements, memorandum of understanding, and national partnership agreements; • high-level internal or external committees, meetings and working groups set up to discuss and/or determine policy or significant enforcement matters where the Commission provides the chair, secretariat, or is the Commonwealth's main representative; • high-level advice, briefings or reports to or from the Minister, Commissioners, heads of government agencies, and other key stakeholders, which provide a detailed summary of investigation and enforcement activities, decisions and outcomes, or which relate to significant matters which have far reaching implications for Australia's markets, or the corporate or finance sectors broadly; • registers of enforcement actions and undertakings, including infringement notice registers and registers of banned or disqualified individuals or entities; • development and review of industry policies, rules and guides produced by the Commission. Includes final versions, proposals, major drafts distributed for stakeholder comment, consultation reports, supporting research, drafting instructions, legal advice, and regulatory impact statements; • development and review of high-level internal policies, including major drafts, stakeholder comments and final versions; • final versions of speeches made by the Minister, Chairman, Deputy Chair, Commissioner, or other senior agency officers, at major public events, conferences, workshops or forums which promote, discuss or announce significant policies, reforms, programs, activities or issues. 	Retain as national archives

INVESTIGATION AND ENFORCEMENT

Class no	Description of records	Disposal action
62191	Records documenting: <ul style="list-style-type: none"> • investigations and/or enforcement actions taken by the Commission which result in a permanent ban or disqualification of an individual or entity where the matter is not highly controversial, is not subject to intense media, government or public scrutiny, does not impact a significant number of consumers, investors or creditors, nor results in substantial changes to practices, policies or procedures. Includes copies of complaints, breach reports or referrals that initiated the investigation, investigation plans, requests for international assistance and associated responses, copies or extracts of original evidence used to support findings and decisions, statements and reports of facts, evidence and findings, notices of and recordings or transcripts of hearings, briefs (including briefs of evidence to prosecution agencies or delegates), court transcripts, and notices of decisions and outcomes. [For temporary bans or disqualifications use class 62189 or 62194]	Destroy 50 years after action completed
62192	Records documenting: <ul style="list-style-type: none"> • final versions of routine, informal, periodic, or statistical reports. 	Destroy 5 years after action completed
62193	Records documenting: <ul style="list-style-type: none"> • original evidence obtained by the Commission to support investigations where the original evidence is not wanted by the owner, or where the Commission was unable to return the evidence to the owner after reasonable efforts were made; • copies of evidence obtained by the Commission that is later identified as irrelevant, duplicitous or has been incorrectly provided to the Commission and subsequently not used to support investigations; • routine arrangements, such as arrangements for committees, meetings, administrative hearings etc. 	Destroy 1 year after action completed
62194	Records documenting: <ul style="list-style-type: none"> • routine operational administrative tasks supporting the core business; and • investigation and enforcement activities, other than those covered in classes 62189 and 62191 to 62193. 	Destroy 10 years after action completed