

**ASIC**

Australian Securities &amp; Investments Commission

## Home

- > [About ASIC](#)
- > [What we do](#)
- > [Our role](#)

# Our role

[What we do](#)[Our strategic priorities](#)[Who we regulate](#)[Our powers](#)[Protecting consumers and investors](#)[Statements of expectation and intent](#)

See also: [How we operate](#)

## What we do

ASIC is Australia's corporate, markets and financial services regulator.

We contribute to Australia's economic reputation and wellbeing by ensuring that Australia's financial markets are fair and transparent, supported by confident and informed investors and consumers.

We are an independent Commonwealth Government body. We are set up under and administer the *Australian Securities and Investments Commission Act 2001* (ASIC Act), and we carry out most of our work under the *Corporations Act 2001* (Corporations Act).

The ASIC Act requires us to:

- maintain, facilitate and improve the performance of the financial system and entities in it
- promote confident and informed participation by investors and consumers in the financial system
- administer the law effectively and with minimal procedural requirements
- enforce and give effect to the law
- receive, process and store, efficiently and quickly, information that is given to us
- make information about companies and other bodies available to the public as soon as practicable.

[More about the laws we administer](#)[Other regulators and organisations](#)[International activities](#)[Stakeholder survey reports](#)

[Our surveillance coverage of regulated populations](#)

## Our strategic priorities

ASIC's priorities are:

### Promoting investor and financial consumer trust and confidence

- education – investor responsibility for investment decisions remains core to our system. We empower investors and financial consumers through our financial literacy work
- gatekeepers – we will hold gatekeepers to account
- consumer behaviour – recognising how investors and consumers make decisions

### Ensuring fair, orderly and transparent markets

- achieved through our role in market supervision and competition, and corporate governance

### Providing efficient and accessible registration

- with a focus on small business and deregulation

[Download ASIC's Corporate Plan 2015-2016 to 2018-2019](#)

## Who we regulate

We regulate Australian companies, financial markets, financial services organisations and professionals who deal and advise in investments, superannuation, insurance, deposit taking and credit.

As the *consumer credit regulator*, we license and regulate people and businesses engaging in consumer credit activities (including banks, credit unions, finance companies, and mortgage and finance brokers). We ensure that licensees meet the standards – including their responsibilities to consumers – that are set out in the *National Consumer Credit Protection Act 2009*.

As the *markets regulator*, we assess how effectively authorised financial markets are complying with their legal obligations to operate fair, orderly and transparent markets. We also advise the Minister about authorising new markets.

On 1 August 2010, we assumed responsibility for the supervision of trading on Australia's domestic licensed equity, derivatives and futures markets.

As the *financial services regulator*, we license and monitor financial services businesses to ensure that they operate efficiently, honestly and fairly. These businesses typically deal in superannuation, managed funds, shares and company securities, derivatives and insurance.

## Our powers

The laws we administer give us the facilitative, regulatory and enforcement powers necessary for us to perform our role. These include the power to:

- register companies and managed investment schemes
- grant Australian financial services licences and Australian credit licences
- register auditors and liquidators
- grant relief from various provisions of the legislation which we administer
- maintain publicly accessible registers of information about companies, financial services licensees and credit licensees
- make rules aimed at ensuring the integrity of financial markets

- stop the issue of financial products under defective disclosure documents
- investigate suspected breaches of the law and in so doing require people to produce books or answer questions at an examination
- issue infringement notices in relation to alleged breaches of some laws
- ban people from engaging in credit activities or providing financial services
- seek civil penalties from the courts
- commence prosecutions – these are generally conducted by the Commonwealth Director of Public Prosecutions, although there are some categories of matters which we prosecute ourselves.

## Protecting consumers and investors

We have powers to protect consumers against misleading or deceptive and unconscionable conduct affecting all financial products and services, including credit.

[Read more about our services to consumers](#)

## Statements of expectation and intent

[Read the Treasurer's Statement of Expectations and ASIC's Statement of Intent](#)