



## **MEDIA RELEASE**

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### **ASX and ASIC sign supervisory transfer arrangements**

ASX Limited (ASX) and the Australian Securities and Investments Commission (ASIC) have reached formal agreement on the transfer of responsibility for the supervision of trading on ASX's licensed financial markets.

The transfer will take place on Sunday, 1 August 2010.

Upon the transfer:

- ASIC will assume responsibility for the supervision of domestic licensed financial markets and for participants (including the relationship between participants and their clients) on those markets;
- ASX will retain responsibility for ensuring participants admitted to its market comply with its operating rules; and
- 23 ASX staff will take up positions at ASIC in conjunction with the transfer of responsibility.

The new arrangements do not change the existing oversight of listed entities or the obligations on ASX's clearing and settlement facility operators.

The Australian Government announced the changes to the supervision of Australia's financial markets in August 2009 as the first step towards considering competition between market operators.

ASX is retaining a subsidiary company to fulfil the obligations of each of the licensed entities in the ASX Group to monitor and enforce compliance with the ASX operating rules after the transfer.

- The name of this subsidiary will change to ASX Compliance, as the existing name - ASX Markets Supervision - will no longer properly describe the subsidiary's role within the ASX Group or ASX's ongoing obligations.
- Kevin Lewis has been appointed to the role of Group Executive and Chief Compliance Officer. He starts on 19 July and his role supersedes the Group Executive role that Eric Mayne has held in his five years with ASX.
- Alan Cameron AM, a former chairman of ASIC, will remain chairman of the ASX Compliance subsidiary. As is presently the case, only one director on the board of ASX Compliance will also be a director of ASX.

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