



Media Release

14 July 2023

ASX prepares to develop new high-level stakeholder advisory group following ASIC request

ASX acknowledges ASIC has today announced it will host an industry roundtable to discuss the proposed development of a new stakeholder advisory group designed to increase industry contribution to key strategic cash equity clearing and settlement issues. The new advisory group will focus initially on the CHES replacement project.

As ASX progresses the new solution design for CHES replacement, the project will begin shifting into a detailed design and implementation planning phase which is expected to draw increased levels of stakeholder engagement. The proposed Cash Equities Clearing and Settlement Advisory Group is intended to provide strategic advice to ASX Clear and ASX Settlement on CHES replacement and key matters such as industry impacts and benefits of moving to T+1 settlement.

The existing ASX Business Committee and the new advisory group will provide a solid foundation for market engagement at multiple levels. The Business Committee will continue with its existing mandate, enabling broad market engagement with ASX alongside the proposed new advisory group.

ASX will host the next Business Committee meeting on 19 July 2023 where there will be discussion on appointing an independent Chair to further support this important committee to provide stakeholder input.

ASX Managing Director and CEO Helen Lofthouse said: "ASX is committed to increasing transparency and enhancing stakeholder engagement, and we are supportive of the proposed development of a new advisory group that will have a highly strategic focus when it considers CHES replacement and critical clearing and settlement changes.

"I've previously stated ASX needs to continue to take steps to rebuild confidence and restore trust, and later this month, we expect to release an expert report on our intra-group conflict management arrangements.

"We appreciate the facilitation provided by ASIC to support the establishment of the proposed stakeholder advisory group and look forward to further collaborating with senior industry stakeholders to work constructively and deliver quality outcomes for the whole market."

A selection of key senior industry stakeholders were invited by ASIC to participate in the roundtable and discussion which is expected to cover areas such as terms of reference and membership.

Further enquiries:

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