



Level 13
50 Margaret St,
Sydney NSW 2000

10th December 2014

To whom it may concern :

Submitted electronically

RE: Submission to the “Reducing red tape – proposed amendments to ASX’s admission and notification requirements” consultation paper, 31st Oct 2014.

This letter represents the comments of Broadridge (Australia) Pty, Ltd.¹ (Broadridge) in response to the ASX’s request for comment in Dec 2014.

For more than 25 years, Broadridge has been an active participant in the dialogue on issues affecting financial markets globally. In particular, we provide the benefits of our experience and expertise related to investor communications as well as access to important quantitative data for regulators and other market participants.

Broadridge values and invests heavily in continuous improvement, particularly in technological solutions that support the principles of efficient information access and delivery, increased investor engagement and participation and improved governance and transparency in investor communications.

There is significant interest from market participants around the world to improve the way capital markets function. The trends are now moving to global systems, innovative technology and standard connectivity.

¹ Broadridge is the leading provider of investor communications and technology-driven solutions for wealth management, asset management and capital markets firms. We help clients drive operational excellence to manage risk, accelerate growth and deliver real business value. Our technology-driven solutions power the entire investment lifecycle, enabling our clients to successfully manage the complexity and operational requirements of today’s capital markets. Broadridge is at the forefront of multi-channel communications, strengthening our clients’ capabilities to communicate with their clients and investors and meet regulatory requirements.

Australian Context

Broadridge has operated in Australia since 2000, but has for many year prior to that supported their clients across the Asia Pacific region. Broadridge is a global market leader for Investor Communications (processing more 70% of listed company meeting proxy votes in Australia), as well as being a significant transaction processing and user interface solution and service provider to the banks, asset managers and stockbrokers.

Over the past few years, we have been involved in some significant market developments which are helping to shape the future landscape within financial services - these include :

- 2014 : Implementation of ISO20022 standard for Jasdec connectivity.
- 2013 : RBA (Reserve Bank of Australia) RITS interface based on the ISO15022 standard.
- 2013 : Broadridge proxy voting service was engaged by 10 of the top 10 global custodians.

Broadridge operate industry standard solutions and services which are market accredited in the markets they operate in.

Specifically in response to the ASX "Reduced Red Tape" Consultation Paper, Broadridge note the following :

The proposed change to the Operating Rules and Procedures of the various ASX markets and facilities are generally appropriate.

In particular Broadridge support the following recommendations because they better align ASX participant to global norms in other markets :

- Standardisation and streamlining of admission and notification requirements for the ASX and ASX 24 markets and the clearing and settlement facilities of those markets.
- It is not appropriate to impose a requirement that a foreign-incorporated participant register as a foreign company in Australia.
- Introduction of standard provision for foreign participants across all ASX rulebooks
- Introduction of a new regime for offshoring and outsourcing which will simplify the requirements for ASX participants
- All other reductions in compliance burden

Broadridge are not aware of any other admissions or notification requirements in the Operating Rules or Procdedures.

Broadridge support the adoption of the Operating rule changes as they tend to remove the burden for ASX Participants.

Yours Sincerely,



John Ryan
Head of Business Development
Broadridge (Australia) Pty Ltd.