

ASIC
Australian Securities &
Investments Commission

ASIC: A guide to our regulatory documents

An ASIC Better Regulation Initiative



June 2007

About this booklet

The Australian Securities and Investments Commission (ASIC) has committed to deliver a number of regulatory improvements as part of its Better Regulation initiatives announced in April 2006.

Among other things, we aim to improve the accessibility of ASIC's decisions, policy and approach by:

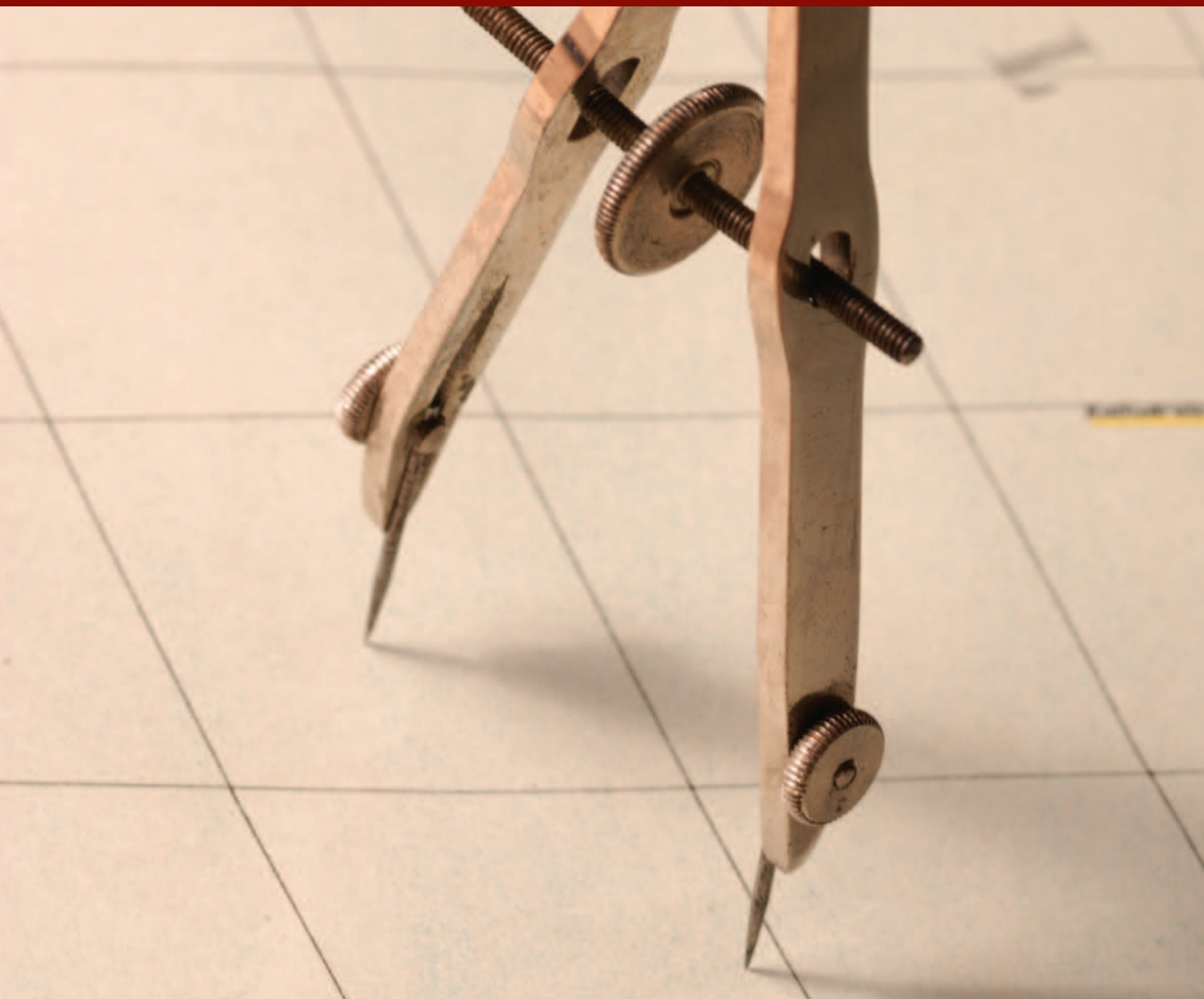
- *reducing the different types of regulatory documents we publish into a smaller agreed set, and designing simpler formats*
- *publishing a 'road map' for our documents on our website so that you can be confident you have found all the relevant material on a topic.*

This booklet outlines our progress so far, including:

- *the features of our new regulatory document types*
- *the changes to our regulatory documents published before 5 July 2007*
- *how to find the document you are looking for.*



4	How we consulted	15	Consultation papers
5	Our regulatory documents	18	Reports
7	How to find a document	21	Information sheets
9	Regulatory guides	23	Other publications



How we consulted

We consulted external and internal users about the clarity and accessibility of our regulatory documents. This consultation was extremely valuable in highlighting what users expect and need from these documents.

Based on this consultation, we developed and tested four types of regulatory documents. These documents and their key features are described in this booklet.

We also developed a 'road map' on our website that covers most of our regulatory documents.

Your feedback

We welcome your comments about our regulatory documents and road map. You can contact us at infoline@asic.gov.au or on **1300 300 630** (within Australia) or **+61 3 5177 3777** (from overseas).

Other publications

Regulatory documents are just one category of document ASIC issues. Other documents we issue include legal documents (e.g. class orders and pro formas) and a wide range of corporate and consumer information. For details of these publications, see the inside back cover of this booklet.

More about Better Regulation

Our Better Regulation initiatives aim to make our regulation more transparent, accessible and easier to work with. So far we have published:

- *Better Regulation: ASIC initiatives* summarising our Better Regulation priorities, what we have done to date and our plans for the future
- a *Service Charter* setting out what you can expect when you deal with us and how long it will take to do things
- *ASIC: a guide to how we work* explaining what we do, how we approach issues, how we consult with stakeholders and how we are accountable
- *Helping consumers and investors* explaining the services we offer for consumers.

We have also refreshed our website.

You can find out more about these initiatives at www.asic.gov.au/betterregulation.



Our regulatory documents

Regulatory documents explain our approach in specific areas we regulate. From 5 July 2007, ASIC will issue four types of regulatory documents.

Types of regulatory documents

Consultation papers (CP)	These documents seek feedback from stakeholders on matters ASIC is considering, such as proposed relief or proposed regulatory guidance.
Regulatory guides (RG)	These documents give guidance to regulated entities by: <ul style="list-style-type: none">• explaining when and how ASIC will exercise specific powers under legislation (primarily the <i>Corporations Act 2001</i>)• explaining how ASIC interprets the law• describing the principles underlying ASIC's approach, and/or• giving practical guidance (e.g. describing the steps of a process such as applying for a licence or giving practical examples of how regulated entities may decide to meet their obligations).
Reports (REP)	These documents describe ASIC compliance or relief activity or the results of a research project.
Information sheets (INFO)	These documents provide concise guidance on a specific process or compliance issue or an overview of detailed guidance.

Features of our regulatory documents*

Clear labels	Each regulatory document is clearly labelled by type and includes the definition of that document type.
'About this guide'	On the front cover, you'll find a short summary of what the document is about and who it is for.
Document history	A comprehensive document history is on the inside front cover.
Overview	Each section of the document starts with a summary of key points in that section. Larger documents start with an overview section that summarises the whole document.

* All of these features apply to regulatory guides and consultation papers. Reports and information sheets have some of these features or similar features.



What about documents published before 5 July 2007?

The most obvious change involves the 'regulatory guide' document type. Regulatory guides replace the following types of documents that ASIC has previously issued:

- policy statements (including interim, draft, proof and summary policy statements)
- practice notes (including interim, draft, proof and summary practice notes)
- guides and guidelines (including kits and model/sample documents)
- information releases with policy
- frequently asked questions on financial services (currently labelled as 'QFS' on our website).

We will re-write documents published before 5 July 2007 in the new regulatory document formats when they are reissued.

In the meantime, we have re-labelled and, where necessary, re-numbered these documents. Policy statements, for example, keep their previous numbers but have been re-labelled as regulatory guides. So Policy Statement 187 *Auditor rotation* (PS 187) is Regulatory Guide 187 *Auditor rotation* (RG 187).

You can use the tables in this booklet to help you find or confirm the new number for a document.

Our documents are referenced in many different sources. For this reason, a document may be referred to by its:

- previous number (e.g. PS 187), or
- new number (e.g. RG 187).

Specific paragraphs in a document may also be referred to by their:

- previous number (e.g. PS 187.1), or
- new number (e.g. RG 187.1).

How to find a document

From 5 July 2007 to find a document on our website, click the 'Publications' tab and choose:

- 'Regulatory documents' and then a particular document type, or
- our document 'road map'.

You can also do a general search by document number, title or topic.

The screenshot shows the ASIC website interface. At the top, there is a search bar with a magnifying glass icon and a link to 'Advanced search'. Below the search bar are three tabs: 'For managed investment schemes', 'Publications', and 'About ASIC'. The 'Publications' tab is selected, and a dropdown menu is open, listing the following options: Overview, Media Centre, Information sheets, Regulatory documents, Class orders, Road map, Gazettes, Newsletters, Statistics, and Other resources. Two orange arrows point to 'Regulatory documents' and 'Road map'. To the left of the dropdown menu, there is a banner for 'Visit fido' with a red dog logo and text about 'our consumer'. Below the banner is a 'Notice board' section with several links: 'New site features', 'ASIC v Citigroup', 'Market supervision', 'Stakeholder liaison', and 'Do you lodge company charges?'. To the right of the dropdown menu, there is a 'Go' button and a link to 'register for online access'. At the bottom of the page, there is a 'Search ASIC registers' button and a 'Go' button next to a '(pdf):' label and a link to 'Search ASIC forms'.

Road map

The road map on our website is a subject matter index that, from 5 July 2007, allows you to quickly locate:

- class orders
- regulatory guides, and
- most reports.

After 5 July we will also put information sheets into the road map. For more information about the road map or to access it directly, go to www.asic.gov.au/roadmap.

ASIC Digest

If you use our documents regularly you might like to consider subscribing to one of our looseleaf, CD-ROM or online services, including:

- the *ASIC Digest*, which contains all current and superseded regulatory documents plus many other ASIC releases
- our specialist publications for company directors, company secretaries, accountants, managed investment scheme operators and financial services providers
- our *Policy Alert* service, which notifies you of any new or changed regulatory documents.

For more information about these services, go to our publisher's website at www.thomson.com.au.

The screenshot shows the ASIC website interface. At the top, there is the ASIC logo and the text 'ASIC Australian Securities & Investments Commission'. To the right, there are links for 'skip to content', 'how to complain', 'media centre', and 'job vacancies'. A search bar is also present. Below the header, there is a navigation menu with buttons for 'Home', 'For companies', 'For financial service professionals', 'For auditors', 'For liquidators', 'For managed investment schemes', 'Publications', and 'About ASIC'. The main content area is titled 'Road map - managed investment schemes' and is divided into two sections: 'Starting a scheme' and 'Running a scheme'. Under 'Starting a scheme', there are links to various regulatory guides (RG 87, RG 130, RG 140, RG 164, RG 134) and compliance orders (CO 98/60, CO 98/1808, CO 05/26, CO 98/50, CO 98/1805, CO 98/1806, CO 98/51, CO 98/55). Under 'Running a scheme', there are links to CO 98/56, CO 98/100, and CO 98/101. On the right side of the page, there is a sidebar with sections for 'How to lodge with ASIC...', 'Lodge online', 'Download forms', 'Search ASIC registers', and 'Other Registers:'. The page also features a 'Better regulation' link in the left-hand navigation menu.

Regulatory guides

What they are

These documents give guidance to regulated entities by:

- explaining when and how ASIC will exercise specific powers under legislation (primarily the Corporations Act)
- explaining how ASIC interprets the law
- describing the principles underlying ASIC's approach, and/or
- giving practical guidance (e.g. describing the steps of a process such as applying for a licence or giving practical examples of how regulated entities may decide to meet their obligations).

Regulatory guides are listed numerically on our website at www.asic.gov.au/rg.

What they replace

- Policy statements (including interim, draft, proof and summary policy statements)
- Practice notes (including interim, draft, proof and summary practice notes)
- Guides and guidelines (including kits and model/sample documents)
- Information releases with policy
- Frequently asked questions (labelled as 'QFS' on our website)

Policy statements

From 5 July 2007, regulatory guides replace all policy statements (including interim, draft, proof and summary policy statements).

The regulatory guide number is the same as the previous policy statement number. For example, Policy Statement 187 *Auditor rotation* (PS 187) is Regulatory Guide 187 (RG 187).

Because these documents are referenced in other sources, a document may be referred to by its previous number (e.g. PS 187) or its new number (e.g. RG 187). Specific paragraphs in a document may also be referred to by their previous number (e.g. PS 187.1) or new number (e.g. RG 187.1).

Use the table below to find the RG number for a particular policy statement.*

PS no.	Title	RG no.
PS 4	Intervention	RG 4
PS 19	Film investment schemes	RG 19
PS 25	Takeovers—false and misleading statements	RG 25
PS 26	Resignation of auditors	RG 26
PS 30	Paperless issues under a global debenture	RG 30
PS 31	Acquisitions and disposals by a broker acting as principal	RG 31
PS 32	Trustee companies common funds	RG 32
PS 33	Security deposits	RG 33
PS 35	Collateral benefits in takeovers	RG 35
PS 39	Licensed investment advisers—security deposits	RG 39

* If a policy statement is not listed, it has been withdrawn or superseded.



PS no.	Title	RG no.
PS 41	Limited partnerships fundraising	RG 41
PS 43	Accounts and audit relief	RG 43
PS 44	Annual general meeting—extension of time	RG 44
PS 47	Public comment	RG 47
PS 49	Employee share schemes	RG 49
PS 50	Omission of 'Limited' from company names	RG 50
PS 51	Applications for relief	RG 51
PS 52	Enforcement action submissions	RG 52
PS 56	Prospectuses	RG 56
PS 58	Reporting requirements—registered foreign companies and Australian companies with foreign company shareholders	RG 58
PS 60	Schemes of arrangement—s411(17)	RG 60
PS 61	Underwriting—application of exemptions	RG 61
PS 63	Access to debenture and prescribed interest registers	RG 63
PS 64	Failure to lodge documents	RG 64
PS 67	Real estate companies	RG 67
PS 71	Downstream acquisitions	RG 71
PS 72	Foreign securities prospectus relief	RG 72
PS 74	Acquisitions agreed to by shareholders	RG 74
PS 75	Independent expert reports to shareholders	RG 75
PS 76	Related party transactions	RG 76
PS 77	Property trusts and property syndicates	RG 77
PS 80	Managed investment schemes—interests not for money	RG 80
PS 81	Destruction of books	RG 81
PS 83	Reinstatement of companies	RG 83
PS 86	Beneficial ownership notices	RG 86
PS 87	Charities	RG 87
PS 88	Trustee and nominee companies	RG 88
PS 91	Horse racing and breeding schemes	RG 91
PS 92	Procedural fairness to third parties	RG 92
PS 93	Reimbursing liquidation costs	RG 93
PS 95	Disclosing entity provisions relief	RG 95
PS 99	Quotation of securities offered by prospectus	RG 99
PS 102	Tender offers by vendor shareholders	RG 102
PS 103	Confidentiality and release of information	RG 103
PS 106	Controller duties and bank accounts	RG 106
PS 107	Electronic prospectuses	RG 107
PS 108	No-action letters	RG 108
PS 110	Share buy-backs	RG 110
PS 115	Audit relief for proprietary companies	RG 115
PS 125	Small offers of shares to existing shareholders by listed companies—share purchase plans	RG 125
PS 127	Additional investments in managed investment schemes	RG 127
PS 128	Collective action by institutional investors	RG 128
PS 129	Business introduction or matching services	RG 129
PS 130	Managed investments: Licensing	RG 130
PS 132	Managed investments: Compliance plans	RG 132
PS 133	Managed investments: Scheme property arrangements	RG 133
PS 134	Managed investments: Constitutions	RG 134
PS 135	Managed investments: Transitional issues	RG 135

PS no.	Title	RG no.
PS 136	Managed investments: Discretionary powers and closely related schemes	RG 136
PS 139	Approval of external complaints resolution schemes	RG 139
PS 140	Serviced strata schemes	RG 140
PS 141	Offers of securities on the internet	RG 141
PS 142	Schemes of arrangement and ASIC review	RG 142
PS 143	Takeovers provisions: Warrants	RG 143
PS 144	Mortgage investment schemes	RG 144
PS 145	Collateral benefits—takeovers funding and pre-bid purchases	RG 145
PS 146	Licensing: Training of financial product advisers	RG 146
PS 147	Mutuality—financial institutions	RG 147
PS 148	Investor directed portfolio services	RG 148
PS 149	Nominee and custody services	RG 149
PS 150	Electronic applications and dealer personalised applications	RG 150
PS 151	Fundraising: Discretionary powers	RG 151
PS 152	Lodgment of disclosure documents	RG 152
PS 154	Certificate by a qualified accountant	RG 154
PS 155	Debenture prospectuses	RG 155
PS 157	Financial reports for offer information statements	RG 157
PS 158	Advertising and publicity for offers of securities	RG 158
PS 159	Takeovers, compulsory acquisitions and substantial holdings	RG 159
PS 160	Time-sharing schemes	RG 160
IPS 162	Internet discussion sites	RG 162
PS 163	Takeovers: Minimum bid price principle: s621	RG 163
PS 164	Licensing: Organisational capacities	RG 164
PS 165	Licensing: Internal and external dispute resolution	RG 165
PS 166	Licensing: Financial requirements	RG 166
PS 167	Licensing: Discretionary powers	RG 167
PS 168	Disclosure: Product Disclosure Statements (and other disclosure obligations)	RG 168
PS 169	Disclosure: Discretionary powers	RG 169
PS 170	Prospective financial information	RG 170
PS 171	Anomalies and issues in the takeover provisions	RG 171
PS 172	Australian market licences: Australian operators	RG 172
PS 173	Disclosure for on-sale of securities and other financial products	RG 173
PS 174	Externally administered companies: Financial reporting and AGMs	RG 174
PS 175	Licensing: Financial product advisers—conduct and disclosure	RG 175
PS 176	Licensing: Discretionary powers—wholesale foreign financial services providers	RG 176
PS 177	Australian market licences: Overseas operators	RG 177
PS 178	Foreign collective investment schemes	RG 178
PS 179	Managed discretionary account services	RG 179
PS 180	Auditor registration	RG 180
PS 181	Licensing: Managing conflicts of interest	RG 181
PS 182	Dollar disclosure	RG 182
PS 183	Approval of financial services sector codes of conduct	RG 183
PS 184	Superannuation: Delivery of product disclosure for investment strategies	RG 184
PS 185	Non-cash payment facilities	RG 185
PS 186	External administration: Liquidator registration	RG 186
PS 187	Auditor rotation	RG 187
PS 188	Disclosure in reconstructions	RG 188



Practice notes

From 5 July 2007, regulatory guides replace all practice notes (including interim, draft, proof and summary practice notes).

Where possible, the regulatory guide number is the same as the previous practice note number. For example, Practice Note 5 *Relevant interests in unissued share capital* (PN 5) is Regulatory Guide 5 (RG 5).

Other practice notes have been assigned a new number. For example, Practice Note 19 *Calculating time periods* (PN 19) is Regulatory Guide 7 *Calculating time periods* (RG 7).

Because these documents are referenced in other sources, a document may be referred to by its previous number (e.g. PN 19) or its new number (e.g. RG 7). Specific paragraphs in a document may also be referred to by their previous number (e.g. PN 19.1) or new number (e.g. RG 7.1).

Use the table below to find the RG number for a particular practice note.*

PN no.	Title	RG no.
PN 4	Variation of takeover offers	RG 6
PN 5	Relevant interests in unissued share capital	RG 5
PN 14	Receivers—retention of company records	RG 14
PN 19	Calculating time periods	RG 7
PN 20	Disclosure of convictions and proceedings	RG 20
PN 22	Directors' statement as to solvency	RG 22
PN 24	Disclosure of directors' interests—unissued shares	RG 24
PN 25	Relevant interests in shares	RG 9
PN 27	Takeovers: Minimum acceptance conditions	RG 27
PN 32	Classes of shares	RG 10
PN 34	Auditors' obligations: Reporting to ASIC	RG 34
PN 35	Disclosure of offerors' intentions in takeover documents	RG 11
PN 37	Takeovers—financing arrangements	RG 37
PN 42	Independence of experts' reports	RG 42
PN 43	Valuation reports and profit forecasts	RG 12
PN 47	ACN, ARBN and company names	RG 13
PN 48	Takeovers aspects of options over shares	RG 48
PN 49	Enforcement action—no undertakings	RG 15
PN 50	External administrators—reporting and lodging	RG 16
PN 51	Fees for subpoenas	RG 17
PN 52	Serving legal documents on the ASC	RG 18
PN 55	Disclosure documents and PDS: Consent to quote	RG 55
PN 57	Notification of rights of review	RG 57
PN 58	How ASIC charges fees for relief applications	RG 21
PN 59	Announcing and withdrawing takeover bids (s653 and s746)	RG 59
PN 60	Updating and correcting prospectuses and application forms	RG 23
PN 61	Relief from dual lodgment of financial reports	RG 28
PN 66	Transaction specific disclosure	RG 66
PN 68	New financial reporting and procedural requirements	RG 68
PN 70	Prospectuses for cash box and investment companies	RG 70
PN 71	Financial reporting by Australian entities in dual-listed company arrangements	RG 29

* If a practice note is not listed, it has been withdrawn or superseded.

Guides, guidelines and kits

From 5 July 2007, regulatory guides replace all guides and guidelines (including kits and model/sample documents).

These documents were previously unnumbered on our website. They have now been assigned a

regulatory guide number. For example, *Licensing: Financial product advice and dealing* is Regulatory Guide 36 (RG 36).

Use the table below to find the RG number for a particular guide, guideline or kit.*

Title	RG no.
AFS Licensing Kit: Part 1—Applying for and varying an AFS licence (<i>GD 1</i>)	RG 1
AFS Licensing Kit: Part 2—Preparing your AFS licence application (<i>GD 2</i>)	RG 2
AFS Licensing Kit: Part 3—Preparing your additional proofs (<i>GD 3</i>)	RG 3
Hearings practice manual	RG 8
Licensing: Financial product advice and dealing (<i>GD 60</i>)	RG 36
The hawking prohibitions (<i>GD 90</i>)	RG 38
Good transaction fee disclosure for bank, building society and credit union deposit and payments products (transaction accounts) (<i>GD 95</i>)	RG 40
The use of past performance in promotional material (<i>GD 120</i>)	RG 53
Principles for cross border financial services regulation	RG 54
Better disclosure for investors	RG 62
Section 1013DA disclosure guidelines (<i>GD 140</i>)	RG 65
Continuous disclosure obligations: Infringement notices (<i>GD 170</i>)	RG 73
Breach reporting by AFS licensees (<i>GD 190</i>)	RG 78
Managing conflicts of interest: A guide for research report providers (<i>GD 200</i>)	RG 79
External administration: Deeds of company arrangement involving a creditors' trust (<i>GD 220</i>)	RG 82
Super switching advice: Questions and answers (<i>GD 230</i>)	RG 84
Reporting requirements for non-reporting entities (<i>GD 240</i>)	RG 85
Disclosing pro forma financial information (<i>GD 250</i>)	RG 89
Example Statement of Advice for a limited financial advice scenario for a new client (<i>GD 260</i>)	RG 90
Unit pricing: Guide to good practice (joint publication with APRA) (<i>GD 270</i>)	RG 94
Debt collection guideline for collectors and creditors (joint publication with ACCC)	RG 96
Enhanced fee disclosure regulations: Questions and answers (<i>GD 280</i>)	RG 97
Licensing: Administrative action against financial services providers (<i>GD 290</i>)	RG 98
Enforceable undertakings (<i>GD 300</i>)	RG 100
Commentary on compliance plans: Agricultural industry schemes	RG 116
Commentary on compliance plans: Financial asset schemes	RG 117
Commentary on compliance plans: Contributory mortgage schemes	RG 118
Commentary on compliance plans: Pooled mortgage schemes	RG 119
Commentary on compliance plans: Property schemes	RG 120

* Some guides, guidelines and kits included in the ASIC Digest were previously numbered. These numbers are shown in italics after the relevant title.

Information releases with policy

ASIC has previously used information releases (IR) to issue urgent policy or guidance. Most of these releases met a short-term need and are no longer current. But a few releases remain as current ASIC policy. Because of the temporary nature of an information release, it has been hard for users to find this information or, in some cases, to know it existed.

From 5 July 2007, urgent policy or guidance will be issued in a short regulatory guide attached to an information release. This will ensure it can be easily located with other regulatory documents on our website.

Frequently asked questions

Frequently asked questions (labelled as 'QFS' on our website) were used during the introduction of the financial services reform (FSR) regime to deal with particular issues. They tended to be in a simple 'question and answer' format.

The role of these documents and their relationship to other ASIC publications (such as policy statements, guides and information releases) was not always clear. In some cases, this led to our policy and guidance on a particular topic being spread across several documents, making it hard for users to find the information they wanted and, in some cases, to know what other relevant ASIC publications existed. It also increased the risk of inconsistency between different ASIC publications.

We will progressively remove these documents from our website. They may be:

- incorporated into existing regulatory guides where appropriate
- reissued as new regulatory guides or information sheets, or
- withdrawn if they are no longer required or are covered in another regulatory document.

Consultation papers

What they are

These documents seek feedback from stakeholders on matters ASIC is considering, such as proposed relief or proposed regulatory guidance.

These documents were previously unnumbered. They have now been assigned a consultation paper number. For example, our consultation paper *Disclosure in reconstructions* is CP 67.

Consultation papers are listed on our website at www.asic.gov.au/cp. You can also use the table below to find the CP number for a particular document.*

What they replace

- Policy proposal papers (PPPs)
- Discussion papers
- Issues papers
- Other consultative documents

Title	No.
Indirect self acquisition by investment funds	CP 1
Non-discretionary portfolio services	CP 2
Managed investments: Change of responsible entity—effect on contracts	CP 3
Managed investments: Protection of underlying land in primary production managed investment schemes	CP 4
‘Heard it on the grapevine’	CP 5
The online corporation: Electronic corporate communications	CP 6
Multimedia prospectuses and other offer documents	CP 7
Guidelines for internet discussion sites	CP 8
Educating financial services consumers	CP 9
Mutuality	CP 10
Anomalies and issues in the takeover provisions	CP 11
Electronic applications for life insurance and superannuation products	CP 12
ASIC call for public comment on ASX Futures Exchange	CP 13
Draft guide to good transaction fee disclosure for banks, building societies and credit unions	CP 14
Disclosure: Discretionary powers and transition	CP 15
Disclosure: Product disclosure statements (and other disclosure obligations)	CP 16
Licensing: Adapting IPS 146 to the FSR regime	CP 17
Licensing: Organisational capacities	CP 18
Licensing: The scope of the licensing regime: Financial product advice and dealing	CP 19
Account aggregation in the financial services sector	CP 20

* This may not be a complete list of consultation papers published before 5 July 2007. Some additional consultation papers may have been released between publication of this list and 5 July 2007.

Title	No.
Approval of codes	CP 21
Licensing: Discretionary powers	CP 22
Licensing: External and internal dispute resolution procedures	CP 23
Licensing: Principals and representatives	CP 24
Licensing: Financial requirements	CP 25
Licensing and disclosure: Making the transition to the FSR regime	CP 26
Singapore Exchange Limited and ASX alliance agreement	CP 27
EUREX, HKFE and LME: Application for approval as exempt futures markets	CP 28
Australian market licences: Australian operators	CP 29
Investment funds: Takeover and substantial holding relief	CP 30
Draft Policy Statement 170 Prospective financial information	CP 31
Secondary sales of securities that require disclosure under s707(3) and (4)	CP 32
Disclosure for on-sale of securities and other financial products	CP 33
Takeovers: False and misleading statements [PS 25]	CP 34
Financial reporting and AGM obligations for companies in external administration under Part 5.3A	CP 35
The use of past performance in investment advertising	CP 36
Foreign collective investment schemes	CP 37
Australian market licences: Overseas operators	CP 38
Licensing: Financial product advisers—conduct and disclosure	CP 39
Licensing: Discretionary powers—foreign financial services providers	CP 40
Socially responsible investing disclosure	CP 41
Draft s1013DA guidelines: Disclosure about labour standards and environmental, social and ethical considerations in PDS	CP 42
Interim Policy Statement 159 Takeovers: Discretionary powers	CP 43
Managed discretionary account services	CP 44
Financial literacy in schools	CP 45
Licensing: Managing conflicts of interest	CP 46
Associates: Share acquisition agreements	CP 47
CLERP 9: Product disclosure	CP 48
CLERP 9: Auditor and financial reporting obligations	CP 49
CLERP 9: Auditor registration	CP 50
CLERP 9: Authorised audit companies: Insurance arrangements	CP 51
Dollar disclosure	CP 52
Licensing: Securitisation	CP 53
Proposed relief for constitutions of registered managed investment schemes	CP 54
External administration: Liquidator registration	CP 55
Superannuation: Delivery of product disclosure and investment choice	CP 56
Buy-backs: small parcels	CP 57
Unit pricing: Guide to good practice	CP 58
Non cash payment facilities	CP 59
Disclosure documents and PDS: Consent to quote [PN 55]	CP 60
Debt collection guideline for collectors, creditors and debtors (joint publication with ACCC, first draft)	CP 61
Better experts' reports	CP 62
Market stabilisation	CP 63
Approving a purpose for accessing the register of members of a mutual entity	CP 64
Licensing: Credit rating agencies	CP 65
Debt collection guideline for collectors, creditors and debtors (joint publication with ACCC, second draft)	CP 66



Title	No.
Disclosure in reconstructions	CP 67
Authorisation of general insurance arrangers	CP 68
Disclosing pro forma financial information	CP 69
Online calculators	CP 70
Repetition of the general advice warning	CP 71
Auditor rotation policy	CP 72
Managing conflicts of interest in the financial services industry	CP 73
Review of PS 160: Time sharing schemes	CP 74
Updating [PS 164]: Organisational competence	CP 75
Updating [PS 164]: Meeting the general obligations	CP 76
On-market buybacks by ASX listed schemes	CP 77
Reviewing the EFT Code	CP 78
Disclosure relief for foreign scrip takeovers	CP 79
Group insurance arrangements	CP 80
Management rights schemes	CP 81
Wholesale equity venture capital schemes: Trustee licensing	CP 82
Review of ASIC policy on investor directed portfolio services	CP 83

Reports

What they are

These documents describe ASIC compliance or relief activity or the results of a research project.

These documents were previously unnumbered on our website. They have now been assigned a report number. For example, our report on *Making home insurance better* is REP 89.

Reports are listed on our website at www.asic.gov.au/reports. You can also use the table below to find the REP number for a particular report.*

Title	No.
Report of investigation: Spedley Securities Ltd	REP 1
Report of investigation: Burns Philp and Co Ltd	REP 2
Stocktake of Consumer Education in Financial Services	REP 3
Compliance with the Payments System Codes of Practice and the EFT Code of Conduct (April 1998 to March 1999)	REP 4
Review of the financial advising activities of real estate agents (interim report)	REP 5
Review of the financial advising activities of real estate agents (technical paper)	REP 6
Consumer understanding of flood insurance	REP 7
Inquiry into fees on electronic and telephone banking	REP 8
Online trading survey report	REP 9
Final report of the national life insurance disability campaign	REP 10
Compliance with the Payments System Codes of Practice and the EFT Code of Conduct (April 1999 to March 2000)	REP 11
Book up: Some consumer problems	REP 12
Compliance with the Payments System Codes of Practice and the EFT Code of Conduct (April 2000 to March 2001)	REP 13
International cold calling investment scams	REP 14
Hook, line & sinker: Who takes the bait in cold calling scams?	REP 15
Disclosure of fees and charges in managed investments, review of current Australian requirements and options for reform (Ramsay report)	REP 16
Compliance with advice and disclosure obligations: Report on primary production schemes	REP 17
Survey on the quality of financial planning advice	REP 18
Report into mortgage brokers	REP 19
Compliance with the Payments System Codes of Practice and the EFT Code of Conduct (April 2001 to March 2002)	REP 20
Report on the review of 2001 & 2002 annual financial reports of South Australian securities dealers	REP 21
A review of the research on the past performance of managed funds	REP 22
A model for fee disclosure in product disclosure statements for investments products	REP 23

* Some reports included in the *ASIC Digest* were previously numbered. These numbers are shown in italics after the relevant title.

Title	No.
Research analyst independence	REP 24
Market assessment report: Australian Stock Exchange Limited/ASX Futures Exchange Limited (June 2003)	REP 25
Market assessment report: Sydney Futures Exchange Limited/SFE Corporation Limited (November 2003)	REP 26
Compliance with the Payments System Codes of Practice and the EFT Code of Conduct (April 2002 to March 2003)	REP 27
Eligible rollover fund disclosure campaign	REP 28
Preferential remuneration project	REP 29
Disclosure of soft dollar benefits	REP 30
Consumer decision making at retirement	REP 31
Market assessment report: Australian Stock Exchange Limited/ASX Futures Exchange Limited (August 2004)	REP 32
Market assessment report: Australian Clearing House Pty Limited/ASX Settlement and Transfer Corporation Pty Limited (November 2004)	REP 33
Overview of decisions on relief applications from financial service providers (October 2003 to August 2004)	REP 34
Market assessment report: Bendigo Stock Exchange Limited (November 2004)	REP 35
Market assessment report: Stock Exchange of Newcastle Limited (December 2004)	REP 36
ASIC verification visit program: Key findings	REP 37
High-yield debentures	REP 38
Overview of decisions on relief applications from financial service providers (August to December 2004)	REP 39
Market assessment report: Sydney Futures Exchange Limited (April 2005)	REP 40
Market assessment report: Stock Exchange of Newcastle Limited (June 2005)	REP 41
Insurance broker remuneration arrangements	REP 42
Market assessment report: Golden Circle Limited (June 2005)	REP 43
Market assessment report: ICAP Europe Limited (June 2005)	REP 44
Market assessment report: Yieldbroker Pty Limited (June 2005)	REP 45
Market assessment report: Australian Stock Exchange Limited (June 2005)	REP 46
Market assessment report: Bendigo Stock Exchange Limited (July 2005)	REP 47
Market assessment report: Eurex Frankfurt AG (July 2005)	REP 48
Overview of decisions on relief applications from financial service providers (January to April 2005)	REP 49
Superannuation switching surveillance	REP 50
Report to the Parliamentary Joint Committee on late 2004 (and early 2005) superannuation switching advice surveillance	REP 51
Market assessment report: Chicago Mercantile Exchange Inc (July 2005)	REP 52
Good transaction fee disclosure	REP 53
Getting home insurance right: A report on home building underinsurance	REP 54
Collecting statute-barred debts (<i>REP 420</i>)	REP 55
Market assessment report: SFE Clearing Corporation Pty Limited (August 2005)	REP 56
Market assessment report: Australian Clearing House Pty Limited/ASX Settlement and Transfer Corporation Pty Limited (September 2005)	REP 57
Report on the auditor inspection program (<i>REP 430</i>)	REP 58
Equity release products report	REP 59
Market assessment report: Yieldbroker Pty Limited (October 2005)	REP 60
Market assessment report: Australian Pacific Exchange Limited (November 2005)	REP 61
Market assessment report: Sydney Futures Exchange Limited (November 2005)	REP 62
Compliance with the EFT Code of Conduct (April 2003 to March 2004)	REP 63



Title	No.
Market assessment report: Reuters Transaction Services Limited (November 2005)	REP 64
Overview of decisions on relief applications (from financial service providers (May to August 2005)	REP 65
Monitoring advertising in superannuation	REP 66
Market assessment report: SFE Clearing Corporation Pty Limited/Austraclear Limited (January 2006)	REP 67
Market assessment report: Australian Stock Exchange Limited (February 2006)	REP 68
Shadow shopping survey on superannuation advice (<i>REP 440</i>)	REP 69
Market assessment report: ICAP Europe Limited (February 2006)	REP 70
Overview of decisions on relief applications from financial service providers (September to December 2005) (<i>REP 450</i>)	REP 71
Market assessment report: Chicago Mercantile Exchange Inc (May 2006)	REP 72
Market assessment report: EBS Service Company Limited (May 2006)	REP 73
Market assessment report: Eurex Frankfurt AG (May 2006)	REP 74
Market assessment report: Sydney Futures Exchange Limited (May 2006)	REP 75
Market assessment report: SFE Clearing Corporation Pty Limited/Austraclear Limited (May 2006)	REP 76
Overview of decisions on relief applications (January to March 2006) (<i>REP 470</i>)	REP 77
Audit inspection program (Second report to FRC) (<i>REP 500</i>)	REP 78
Market assessment report: Australian Clearing House Pty Limited/ASX Settlement and Transfer Corporation Pty Limited (July 2006)	REP 79
Market assessment report: Mercari Pty Limited (August 2006)	REP 80
Overview of decisions on relief applications (April to June 2006) (<i>REP 480</i>)	REP 81
Market assessment report: Stock Exchange of Newcastle Limited (September 2006)	REP 82
Small and mid-cap miners study (<i>REP 490</i>)	REP 83
Monitoring superannuation fees and costs (October 2005 to June 2006) (<i>REP 510</i>)	REP 84
Market assessment report: Reuters Transaction Services Limited (September 2006)	REP 85
Market assessment report: IMB Ltd (October 2006)	REP 86
Market assessment report: Yieldbroker Pty Limited (November 2006)	REP 87
Overview of decisions on relief applications (July to September 2006) (<i>REP 520</i>)	REP 88
Making home insurance better	REP 89
Market assessment report: Australian Pacific Exchange Limited (February 2007)	REP 90
Market assessment report: ICAP Europe Limited (February 2007)	REP 91
Market assessment report: Board of Trade of the City of Chicago Inc (February 2007)	REP 92
Market assessment report: Chicago Mercantile Exchange Inc (March 2007)	REP 93
Market assessment report: ASX Limited/Australian Clearing House Pty Limited/ ASX Settlement and Transfer Corporation Pty Limited (May 2007)	REP 94
Overview of decisions on relief applications (October to December 2006) (<i>REP 450</i>)	REP 95
Market assessment report: Eurex Frankfurt AG (June 2007)	REP 96

Information sheets

What they are

These documents provide concise guidance on a specific process or compliance issue or an overview of detailed guidance.

These documents were previously unnumbered. They have now been assigned an information sheet number. For example, our information sheet on *Changing a company name* is INFO 16.

Information sheets are listed on our website at www.asic.gov.au/infosheets. You can also use the table below to find the INFO number for a particular information sheet.*

Title	No.
Administrative hearings	INFO 1
Alternate directors	INFO 2
Annual statements and late fees	INFO 3
Application for ASIC reinstatement	INFO 4
Application for suppression of residential address	INFO 5
Appointment and cessation of an auditor of an Australian financial services licensee (natural person, partnership, non-corporate trustee or proprietary company)	INFO 6
Are your company details up to date?	INFO 7
ASIC corporate key	INFO 8
ASIC decisions—your rights	INFO 9
ASIC initiated deregistration of a company	INFO 10
ASIC locations	INFO 11
ASIC search information and fees	INFO 12
Australian Company Numbers	INFO 13
Bankruptcy and personal insolvency agreements	INFO 14
Cancellation of shares: Reference guide	INFO 15
Changing a company name	INFO 16
Changing a financial year	INFO 17
Changing company type	INFO 18
Charges	INFO 19
Checklist for registered companies and their officers	INFO 20
Company alert—an ASIC internet service	INFO 21
Company resolutions	INFO 22
Constitution and replaceable rules	INFO 23
Deeds of cross guarantee	INFO 24
Deregistering a company	INFO 25
Don't get burned	INFO 26
Don't kiss your money goodbye	INFO 27
Enforceable undertakings register	INFO 28
External administration—most commonly lodged forms	INFO 29

* Some information sheets included in the *ASIC Digest* were previously numbered. These numbers are shown in italics after the relevant title.

Title	No.
Fees for commonly lodged documents	INFO 30
Financial reports	INFO 31
Foreign companies	INFO 32
Getting your money back	INFO 33
How to apply for registration as a liquidator	INFO 34
How to apply to be registered as an authorised audit company	INFO 35
How to apply to be registered as an individual auditor	INFO 36
How to avoid late fees	INFO 37
Identical names check—an ASIC internet service	INFO 38
Insolvency information for directors, employees, creditors and shareholders	INFO 39
Insolvency: Liquidator registration—guidance for referees	INFO 40
Insolvency: A glossary of terms	INFO 41
Insolvency: A guide for directors	INFO 42
Insolvency: A guide for shareholders	INFO 43
International bond schemes—a new fraud	INFO 44
Liquidation: A guide for creditors	INFO 45
Liquidation: A guide for employees	INFO 46
Members	INFO 47
Merchant pricing for credit card payments	INFO 48
Minimum officeholders	INFO 49
Notifying the ASX about directors' interests in company securities	INFO 50
Professional registers	INFO 51
Protection for whistleblowers	INFO 52
Providing assistance to external administrators: books, records and RATA	INFO 53
Receivership: A guide for creditors	INFO 54
Receivership: A guide for employees	INFO 55
Reduction in share capital	INFO 56
Registered EDGE software developers	INFO 57
Registering a company—proof of identity for personal cheques	INFO 58
Registering as an official liquidator	INFO 59
Registrable Australian bodies	INFO 60
Registration of companies	INFO 61
Removal of an auditor under the Corporations Act 2001	INFO 62
Replaceable rules outlined	INFO 63
Resignation and removal of auditors of registered schemes or compliance plans	INFO 64
Resignation of an auditor under the Corporations Act 2001	INFO 65
Restoration of the names of registrable Australian bodies and foreign companies to the register	INFO 66
Section 601AE Corporations Act 2001—sale of assets of a deregistered company	INFO 67
Section 601AF Corporations Act 2001—what happens to assets of deregistered companies?	INFO 68
Share buy-backs	INFO 69
Shares	INFO 70
Similar company names	INFO 71
Special resolutions	INFO 72
The importance for sole company directors/shareholders of having a will	INFO 73
Voluntary administration: A guide for creditors	INFO 74
Voluntary administration: A guide for employees	INFO 75
What books and records should my company keep?	INFO 76
What you need to know about registered agents	INFO 77
Winding-up a solvent company	INFO 78
Your company and the law	INFO 79

Other publications

Regulatory documents are just one category of document that ASIC issues. For a copy of, or more information on, any of our other documents, go to our website at www.asic.gov.au and click on 'Publications'.

Regulatory documents	Documents that explain ASIC's approach in specific areas it regulates.	<ul style="list-style-type: none"> Consultation papers Regulatory guides Reports Information sheets
Legal documents	Documents that have legal effect, are recognised by legislation and/or are required by Government. This category also includes forms and pro formas of legal documents.	<ul style="list-style-type: none"> Registers Instruments (including class orders) Explanatory statements Regulatory impact statements Forms and pro formas Gazettes
Communications documents	Documents that ASIC releases to communicate with the media and stakeholders. Generally, these documents have a limited lifespan.	<ul style="list-style-type: none"> Media releases Information releases Speeches Journal articles Newsletters
Corporate documents	Documents that explain generally what ASIC is doing, how it works as an organisation, or how it works with other organisations.	<ul style="list-style-type: none"> Annual report Memoranda of understanding Booklets/brochures
Consumer documents	Documents that educate or inform consumers.	<ul style="list-style-type: none"> Newsletters Booklets/brochures
Other documents	This category includes any other information or documents not covered by other categories.	<ul style="list-style-type: none"> Booklets/brochures Documents prepared with other agencies (e.g. Codes)

If you want to give us feedback on how we can serve you better, email us at betterregulation@asic.gov.au