



Australian Government

Department of the Prime Minister and Cabinet

Office of Best Practice Regulation

Reference: 16273

Telephone: 6271 6270

e-mail: helpdesk-obpr@pmc.gov.au

Mr Andrew Fawcett
Senior Executive Leader
Strategic Policy
Australian Securities and Investments Commission

Dear Mr Fawcett

Regulation Impact Statement – Second-pass final assessment – Facilitating Digital Disclosure

Thank you for submitting the Regulation Impact Statement (RIS) for the above proposal to the Office of Best Practice Regulation (OBPR) for second-pass final assessment on 1 July 2015. I note that the RIS has been formally certified at the Senior Executive Leader level consistent with best practice.

The OBPR's final assessment is that the Commission is compliant with the Government's RIS requirements and the RIS is consistent with best practice. This assessment is based on:

- the regulatory cost and savings estimates having been agreed with the OBPR;
- your letter of 1 July 2015 certifying the RIS responds to the OBPR's formal comments on the RIS submitted for first-pass assessment; and
- the RIS does not contain obvious errors.

The OBPR notes that the RIS examines proposals for facilitating digital delivery of financial services disclosures and removing barriers to the use of innovative Product Disclosure Statements, Financial Services Guides and Statements of Advice.

Publication requirements

The OBPR maintains a RIS website and aims to post RISs as soon as practicable after a regulatory decision has been publicly announced. We would appreciate you advising us when a decision on this proposal is announced, and forwarding a final copy of the RIS in *Microsoft Word .doc* format in a form meeting the Australian Government's *Web Content Accessibility Guidelines*.

We suggest liaising with your web services team to ensure these guidelines are met. The OBPR should be consulted if the RIS is amended. It is the agency preparing the RIS, not the OBPR, which is responsible for the content of the published RIS.

The website provides a public comment facility on RISs posted on the site. The OBPR moderates this facility for offensive content but does not moderate debate.

Please retain this letter as a record of the OBPR's advice. Our reference number for this matter is 16273. If you have any further queries, please do not hesitate to contact me.

Yours sincerely



Jason McNamara
Executive Director
Office of Best Practice Regulation
3 July 2015