



ASIC
Australian Securities &
Investments Commission

**Australian Securities
and Investments Commission**

Office address (inc courier deliveries):
Level 5, 100 Market Street,
Sydney NSW 2000

Mail address for Sydney office:
GPO Box 9827,
Brisbane QLD 4001

Tel: +61 1300 935 075
Fax: +61 1300 729 000

www.asic.gov.au

OBPR ID: 26078

Mr Jason Lange
Executive Director
Office of Best Practice Regulation
Department of Prime Minister and Cabinet
1 National Circuit
BARTON ACT 2600

By email: helpdesk-obpr@pmc.gov.au

4 November 2021

Dear Mr Lange

RE: Certification of independent review: Market integrity rules for operational and technological resilience

I am writing to certify that the Australian Securities and Investments Commission (ASIC) has undertaken a process and analysis equivalent to a Regulatory Impact Statement (RIS) in deciding whether to make market integrity rules for market operators and market participants to ensure technological and operational resilience.

I certify that the review has adequately addressed all seven RIS questions. This letter and its attachments are submitted to the Office of Best Practice Regulation in anticipation of a final policy decision.

For each of the policy options considered in our analysis, the regulatory burden to business, community organisations or individuals has been quantified using the Australian Government's Regulatory Burden Measurement framework. These have been self-assessed by ASIC and a summary is set out in the attached estimate of regulatory compliance burden.

Accordingly, I am satisfied that the attached documents evidence that ASIC's process and analysis meet best practice consistent with the Australian Government Guide to Regulation.

A regulatory offset has not been identified for the policy options. However, ASIC is pursuing net reductions in compliance costs and will work with affected stakeholders and across Government to identify regulatory burden reductions where appropriate.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Nathan Bourne', with a long horizontal line extending to the right.

Nathan Bourne
Senior Executive Leader
Market Infrastructure

Attachments

Consultation Paper 314 *Market integrity rules for technological and operational resilience* (CP 314)

REP 000 Response to submissions on CP 314 (in draft form to be published by ASIC following final decision on the Proposed Rules)

Estimate of the regulatory compliance burden of market integrity rules for technological and operational resilience

Proposed chapters 8A and 8B of the *ASIC Market Integrity Rules (Securities Market) 2017* (These are subject to a final decision by an ASIC delegate)

Proposed chapters 8A and 8B of the *ASIC Market Integrity Rules (Futures Market) 2017* (These are subject to a final decision by an ASIC delegate)