

23 November 2021

Email: MIRsubmissions.submissions@asic.gov.au

Merrick Fox, Lawyer
Market Supervision (Legal & Policy)
Australian Securities and Investments Commission
Level 5, 100 Market Street
Sydney NSW 2000

Dear Mr Fox

TARGETED CONSULTATION: PROPOSED AMENDMENTS TO THE MARKET INTEGRITY RULES (CAPITAL) 2021

The Stockbrokers and Financial Advisers Association (SAFAA) is the professional body for the stockbroking and investment advice industry. Our members are Market Participants and Advisory firms that provide securities and investment advice, execution services and equity capital-raising for Australian investors, both retail and wholesale, and for businesses. Practitioner Members are suitably qualified professionals who are employed in the securities and derivatives industry.

SAFAA welcomes the opportunity to provide feedback to ASIC on its targeted consultation on proposed changes to the Market Integrity Rules (Capital) to clarify which decisions made by ASIC are subject to merits review by the Administrative Appeals Tribunal (AAT).

We note that ASIC undertook a review of the decisions that ASIC is empowered to make under the Capital Rules for the purposes of determining whether they should be subject to merits review by the AAT.

SAFAA supports the proposal by ASIC to make the decisions set out in table 1 of your letter subject to review by the AAT.

If you require additional information or wish to discuss this submission in greater detail please do not hesitate to contact SAFAA's policy manager, Michelle Huckel, at michelle.huckel@stockbrokers.org.au.

Kind regards



Judith Fox
Chief Executive Officer