

ASIC provides relief from certain regulatory requirements in light of COVID-19

Source: For more information, please see the [ASIC website](#):

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On 23 March 2020, ASIC announced that it will refocus its regulatory efforts on the particular challenges posed by the COVID-19 pandemic. Until at least 30 September 2020, ASIC will also prioritise matters that involve a significant risk of consumer harm, serious breaches of the law, risks to market integrity or time sensitive matters. ASIC has stated that it has suspended certain activities which are not time critical, including consultation, regulatory reports and reviews.

Where warranted, ASIC will provide relief or waivers from regulatory requirements, including the requirements on listed companies associated with secondary capital raisings and audits. ASIC has also indicated it will take a 'no action' stance regarding the timing of Annual General Meetings (AGMs) until 31 July and the conduct of AGMs by electronic means.

ASIC will also suspend on-site supervisory work such as the Close and Continuous Monitoring Program and will provide new guidance to staff regarding the issuance of information-gathering notices, in light of the significant disruptions posed by COVID-19.

ASIC will maintain its key business operations such as registry and services, receipt of whistleblower, breach and misconduct reports and general contact points for industry.