



## INDUSTRY WRAP – December 2018

Welcome to the December industry wrap from the Australian Custodial Services Association. A short review of 2018, and in anticipation of a year of significant industry change ahead.

### Advocacy

A unique feature of our Association is the ability to bring together senior industry practitioners and focus on systemic issues, opportunities for positive change, standards and efficiency.

The past year has seen some significant achievements in advocacy and promoting greater awareness of industry issues through dialogue, formal submissions and broader communication.

Some of the highlights include:

- CHES Replacement – functional and technical engagement, formal submissions and contributing to the direction of this key market initiative
- Principles in Settlement – working with stakeholders to outline the framework for a workable future of competition in settlement for the Australian market.
- CCIV reform, including deep engagement with Treasury on the development of successive tranches of the Corporate Collective Investment Vehicle legislation.
- Funds 2.0 – a review of long-standing inefficiencies in the unlisted managed fund sector, including a survey of the market, Industry Discussion Paper, identification of core problem statements and culminating in industry forums in late November which attracted an influential cross section of the industry.
- The past year has seen ongoing focus from our standing Working Groups –Tax, Regulatory and Operations – through numerous formal submissions to regulators and an active pipeline of positive engagement.

On behalf of the Board, a big thank you to everyone for their contributions to ACSA this year.

### ACSA Awards

Nominations are now open for the 2019 ACSA Awards.

The Awards recognise outstanding individual contribution to the Association, wider industry and key stakeholders. Now in their 10th year, the Awards help the Association showcase the value of our working group collaboration and focus on positive change.

Any person who makes a significant contribution to the industry and Association is eligible. You can nominate up to the end of January by contacting [admin@acsa.com.au](mailto:admin@acsa.com.au) for details.

The Awards will be presented at the upcoming IOC Conference in Sydney on the 26 February, 2019.

## For the New Year

- Increased focus on the details of the industry's response to the **CHES** replacement platform, competition in settlement and evolution of the corresponding regulatory framework – ways in which we can continue to influence key principles and positive change.
- Further opportunities to work on efficiencies in the collation and transport of **Regulatory Data**. Clear definitions, co-operation across agencies and a “publish once” approach to drive efficiency.
- Ongoing momentum for an improvement experience in **unlisted managed funds**, with focus on:
  - Customer on-boarding KYC/AML
  - Fund Data
  - Corporate Actions and Reporting
  - Orders and transfers
  - Standards
- Opportunities for additional communication and member events to build dialogue on these and other key issues.

If you would like to get involved take a look at the web site for additional detail or feel free to contact me directly.

Merry Christmas

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Australian Custodial Service Association

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