Australian Securities and Investments Commission

Submission to Parliamentary Joint Committee on Law Enforcement: *Inquiry into Gathering and Use of Criminal Intelligence*

1. The Australian Securities and Investments Commission (ASIC), as a member of the Board of the Australian Crime Commission (ACC) has good visibility of the ACC's activity in respect of its collection and analysis of criminal intelligence. Whilst traditional serious and organised crime is not a core responsibility for ASIC, we do maintain an intelligence relationship with the ACC, both as a provider of information as permissible under our relative legislation, and as a recipient of many ACC intelligence products.

2. We are also aware of, and involved, to some extent, in the ACC's ongoing work to improve the national criminal intelligence capability through the development of enhanced techniques such as the Target Risk Assessment Methodology and the National Criminal Target Report. ASIC supports the ACC's endeavours in this regard and, over the past few years, we have participated in workshops to develop risk assessment matrices and improve information sharing. ASIC is currently a member of an ACC led Information Sharing Working Group as well as the Criminal Intelligence Working Group (CIWG) led by Mr Ben McDevitt AM APM.

3. The CIWG represents a long-term undertaking to develop a contemporary and functional national criminal intelligence standard and system; however, as with all national harmonisation efforts in our Federal system, this is not something that can be achieved without significant and ongoing commitment from Commonwealth, State and Territory participants. The desired state, however, justifies the effort and will greatly improve Australian law-enforcement's capability to identify and counter serious and organised crime threats.

4. ASIC also interacts with the ACC through its Fusion intelligence activity and that of the Financial Intelligence Assessment Team (FIAT). An ASIC officer recently completed a 15-month secondment to the FIAT and ASIC is currently exploring future engagement with Fusion. Both these activities, through the front-line law enforcement results they produce, demonstrate the effectiveness of the ACC's current collaborative approach to criminal intelligence.

5. The work of the ACC in initiating the CIWG, and all the other activity it conducts, to facilitate the collection and sharing of national criminal intelligence is supported by ASIC.