

## Article Information

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## 2025: ASIC Enforcement Priorities

***On 14 November 2024, the Australian Securities and Investment Commission (ASIC) published a media release announcing its enforcement priorities for 2025, and outlining where it will be directing resources and experience over the next year (Media Release). According to the Media Release, protecting Australian consumers from financial harm due to cost of living pressures and targeting those who exploit these consumers will be top priorities on ASIC's enforcement radar.***

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The new enforcement priorities for 2025 have been identified to reflect the issues and risks that are becoming more prevalent in Australia, and represents a shift towards the protection of consumers. ASIC considers it to be a priority to detect, investigate and (when necessary) prosecute any unlawful conduct in these areas which affect consumers, businesses and the economy.

In the Media Statement, ASIC Deputy Chair Sarah Court is quoted as saying that there would be a focus on business models designed to avoid consumer credit protections, entities engaging in unlawful debt management and collection, conduct exploiting superannuation savings, and a particular focus on unscrupulous property investment schemes. Other new priorities of note for 2025 include licensee failures to have adequate cyber security protections and auditor misconduct.

According to the Media Statement, ASIC will continue to uphold the integrity of Australia's financial markets, and, to support this, ASIC has established a new dedicated team to target insider trading.

The full list of enforcement priorities for 2025 are:

- Misconduct exploiting superannuation savings
- Unscrupulous property investment schemes
- Failures by insurers to deal fairly and in good faith with customers
- Strengthening investigation and prosecution of insider trading
- Business models designed to avoid consumer credit protections
- Misconduct impacting small businesses and their creditors
- Debt management and collection misconduct
- Licensee failures to have adequate cyber-security protections
- Greenwashing and misleading conduct involving ESG claims
- Member services failures in the superannuation sector
- Auditor misconduct
- Used car finance sold to vulnerable consumers by finance providers

On top of these 12 enforcement priorities, ASIC will continue to target some enduring enforcement priorities, which include:

- Misconduct damaging market integrity, including insider trading, continuous disclosure breaches and market manipulation
- Misconduct impacting First Nations people
- Misconduct involving a high risk of significant consumer harm, particularly conduct targeting financially vulnerable consumers
- Systemic compliance failures by large financial institutions resulting in widespread consumer harm
- New or emerging conduct risks within the financial system
- Governance and directors' duties failures

The 2025 enforcement priorities will aim to continue ASIC's enduring goal of helping Australians through its promotion of market integrity and consumer protection in the Australian financial system.

In 2024, ASIC's new investigations increased by 25% compared to the previous year and new civil proceedings increased by 23%. This included high profile areas such as greenwashing, insider trading, crypto, predatory lending and high-cost credit.

Through its regulatory activities ASIC aims to deliver on its vision of a fair, strong and efficient financial system for all Australians and these latest enforcement priorities reiterate the areas ASIC is looking to monitor closely to manage misconduct, hold offenders accountable and help to reduce the risk of transgressions in the Australian markets and sectors which they regulate. Though it retains its traditional scope, ASIC's recognition of the cost of living crisis means that organisations with exposure to consumers and the management of their funds bear higher risks of investigation by ASIC.

More information can be found at ASIC's website:

<https://asic.gov.au/about-asic/asic-investigations-and-enforcement/asic-enforcement-priorities/>