



ASIC 2025 Enforcement Priorities

On 14 November 2024, the Deputy Chair of the Australian Securities and Investments Commission (ASIC), Sarah Court, announced ASIC's 2025 enforcement priorities and enduring priorities.

ASIC has added many new enforcement priorities for next year, with the regulator picking up on current trends while also retaining bread-and-butter priorities to address the misconduct that is hitting households the hardest. Keeping aware of ASIC's enforcement focus will help businesses maintain vigilance against wrongdoing and keep abreast of evolving regulatory norms and expectations.

Enforcement priorities 2025



Misconduct exploiting superannuation savings – a new priority to address the partial or complete loss of superannuation through poor advice from financial advisors.



Unscrupulous property investment schemes – also a new priority, ASIC is cracking down on promotion and mis-selling of high-risk property schemes in which consumers are duped into investing in speculative property schemes, sometimes promoted with reference to the NDIS, through newly created self-managed super funds.



Failure of insurers to deal fairly and in good faith with customers – ASIC wants to ensure consumers can compare insurance products and pricing offers and rely on promises made by insurers when they send renewal notices referencing discounts for loyalty or the number of policies held.



Strengthening investigation and prosecution of insider trading – a new enforcement priority to ensure Australia maintains one of the cleanest markets in the world.



Business models designed to avoid consumer credit protections – a new enforcement priority – ASIC aims to hold the individuals behind these schemes to account.



Misconduct impacting small businesses and their creditors – a new enforcement priority.



Debt management and collection misconduct – a new enforcement priority given in the context of the cost-of-living crisis, ASIC will investigate and enforce against providers that fail to comply with obligations and consumer protections for the management and collection of debts.



Licensee failures to have adequate cyber-security protections – a new enforcement priority indicating that ASIC believes financial services licensees and credit licensees need to have adequate cyber-security protections in place, along with appropriate oversight of those protections and supervision of information technology providers to which important services are outsourced.



Greenwashing and misleading conduct involving ESG claims – carrying over from 2023 and 2024, ASIC will continue to investigate alleged greenwashing in 2025, with particular focus on claims that are inaccurate or made without reasonable grounds.



Member services failures in the superannuation sector – another repeated enforcement priority from 2024, prioritising member service failures and misconduct resulting in the systemic erosion of super balances.



Auditor misconduct – a new enforcement priority for 2025, ASIC wants to ensure auditors perform with independence and integrity.



Used car finance sold to vulnerable consumers by finance providers – carrying over from 2024, ASIC will focus on misconduct in relation to finance offered to vulnerable consumers.

Enduring priorities 2025



Misconduct that damages market integrity – including insider trading, breaches of continuous disclosure obligations and manipulation of markets.



Misconduct that impacts First Nations people – as vulnerable consumers of financial products and services.



Misconduct with a high risk of causing significant consumer harm – especially that targeting financially vulnerable people.



Systemic compliance failures by large financial institutions – these are likely to result in widespread consumer harm.



New and emerging conduct risks within the financial system.



Governance and directors' duties failures.



Top five takeaways

1. **Ongoing cost-of-living pressures front of mind for ASIC:**

The grinding economic crunch for households has prompted a continued focus on protecting vulnerable consumers and small businesses, including creditors and debt collectors.

2. **Digitisation and automation of financial markets under scrutiny:**

ASIC has announced a new priority related to technology and operational resilience for market operators and participants to maintain market integrity.

3. Greenwashing still a priority: Following ASIC's rollout of mandatory climate reporting standards for companies, this priority complements a continued focus on greenwashing by the ACCC.

4. Insurance and superannuation providers on notice: ASIC believes insurance and superannuation are increasingly important areas for consumers: insurance due to climate change, extreme weather events, and affordability, and superannuation because it constitutes a large chunk of an individual's wealth and standard of living in retirement.

5. Auditors beware: With some auditors in the news this year for all the wrong reasons, ASIC is increasing its oversight of auditor conduct.

Practice tip!

ASIC is stepping up the volume of its enforcement actions and has been securing heavy victories in court proceedings. But ASIC takes a pragmatic approach to enforcement and considers the extent to which a business has been honest, transparent, upfront, and cooperative in relation to a breach or potential breach. To reduce the risk of a breach, clients should maintain a robust compliance program.

For more information, see [ASIC enforcement priorities](#) and the [transcript of Sarah Court's speech](#).

For more detailed analysis of ASIC's yearly compliance and enforcement and enduring priorities visit:

- [Practical Guidance Corporations](#),
- [Practical Guidance Mergers & Acquisitions](#),
- [Practical Guidance Banking & Finance](#),
- [Practical Guidance Business](#),
- [Practical Guidance Consumer](#), and
- [Practical Guidance In-house Advisor](#)

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