



Australian Government

Australian Financial Security Authority

CORPORATE PLAN

2019–20

Covering the period 2019–20 to 2022–23



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MESSAGE FROM THE CHIEF EXECUTIVE

I am pleased, as the accountable authority of the Australian Financial Security Authority (AFSA), to present AFSA's 2019–20 corporate plan, covering the period 2019–20 to 2022–23, as required under paragraph 35(1)(b) of the *Public Governance, Performance and Accountability Act 2013*.

Our corporate plan outlines our focus for the next four years, the strategies we will use to achieve our purpose, and how we will measure our success.

We work to achieve our purpose through our goals of fostering confidence, delivering value, effective services and quality information. As we look to the future, our achievement of these goals will depend on us being a firm and fair regulator and a world-class government service provider.

Business and the general community expect that we will regulate in a balanced way, ensuring that those who intentionally misuse the personal insolvency and personal property securities systems are dealt with appropriately, while also creating an environment that makes it easier for the majority to comply. The Australian public also expects that we will respond quickly to emerging threats to the systems we administer.

Similarly, we know that to maintain confidence, effectiveness, efficiency and quality, we need to be able to support the changing needs of our users by ensuring we are always delivering the right services, to the right people, at the right time and in the right form.

As we work to serve the Australian public through delivering on our purpose, we recognise the various risks in our operating environment. We will continue to manage those risks through investment in our capabilities, as well as by partnering with others who share similar objectives.

I thank AFSA staff for their professionalism, expertise and ongoing commitment to those who use and rely on our services. I look forward to working with all staff to meet the challenges and deliver on the opportunities the coming years will bring.

Hamish McCormick
Chief Executive and Inspector-General in Bankruptcy

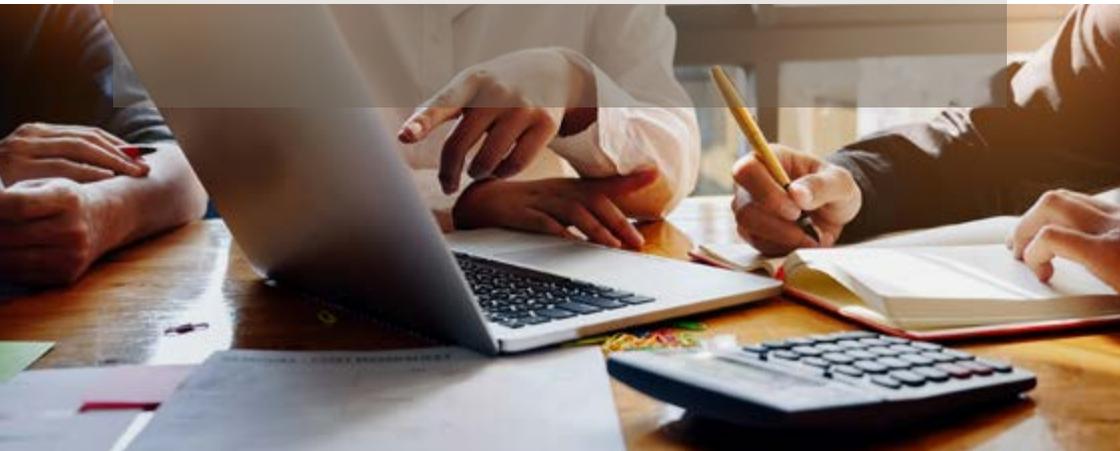
“ OUR CORPORATE PLAN
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WHO WE ARE

The Australian Financial Security Authority (AFSA) is an executive agency in the Attorney-General's portfolio.

We are responsible for Australia's personal insolvency and personal property securities systems, which provide Australian consumers and businesses with tools to manage financial risk, contribute towards investor and business confidence, and provide enhanced access to finance within the economy. Our work supporting these systems helps to protect consumers, and also provides formal options for people to deal with unmanageable levels of debt.



OUR VISION

AFSA is a firm and fair regulator and world-class government service provider that delivers improved and equitable financial outcomes for consumers, business and the community.



OUR PURPOSE

Our purpose is to maintain confidence in Australia's personal insolvency and personal property securities systems by delivering fair, efficient and effective trustee and registry services, and risk-based regulation.



OUR GOALS

We achieve our purpose through our goals, as these shape our business priorities, performance measures and strategies—which in turn inform the planning, delivery, monitoring and improvement of all our work.



FOSTER CONFIDENCE

We ensure the public has confidence in the systems we regulate and administer.



DELIVER VALUE

We are financially sustainable and operate in a commercially sound manner.



EFFECTIVE SERVICES

We deliver accessible, accurate and consistent information services, empowering clients and stakeholders to make informed decisions.



QUALITY INFORMATION

We deliver our services in a manner that meets the needs of clients and stakeholders.

As we look to the future and consider what is required to achieve those goals, it is also important to reflect on how we want to be recognised as an organisation.

We know that to be successful now and in the future, AFSA needs to be regarded as a firm and fair regulator, and a world-class government service provider. This informs the decisions we make about where we direct our time, effort, resources and expertise to deliver the best possible regulatory and service delivery outcomes for the community.



Firm and fair regulator

To be a firm and fair regulator, we need to attain outcomes that are considered by all stakeholders as appropriate, effective and consistent with our goals.

We focus on ensuring our systems operate in a way that maximises returns to creditors, and deals expediently and appropriately with those who seek to avoid their obligations and duties to others, such as acting to conceal assets to the detriment of creditors.

At the same time, we support debtors to make sensible, informed and timely decisions about the insolvency options available to them. By supporting informed decision-making among some of the most vulnerable in our community, we enable those with unmanageable debts to obtain relief, often during difficult and stressful times.

In operating the Personal Property Securities Register (PPSR), we work to nurture an environment that encourages those who search or register to do the right thing, while putting in place measures to deal with those who intentionally seek to misuse it.

We also seek to create an environment that minimises harm caused by significant noncompliance with the law, and to support the users of our systems—including debtors, creditors, insolvency practitioners, and those who register on and search the PPSR—to adhere to an expected standard of behaviour.

We have zero tolerance for untrustworthy advisors who seek to profit from intentionally misleading people about insolvency options. We also have zero tolerance for intentional misuse of the PPSR that is designed to frustrate or harm others. We will use the tools, powers and influence that we have against such people.

Our strong industry experience administering insolvent estates assures creditors that all and any available assets will be sold and proceeds distributed to creditors. This enables credit providers to assess the risk of lending to individuals, which supports the sustainable flow of credit.

Our working knowledge of personal insolvency and personal property securities laws and our experience in making informed administrative decisions fosters confidence in our systems, supporting financial risk management and increasing access to finance.

Working to achieve compliance and addressing noncompliance are important aspects of being a firm and fair regulator, as is ensuring the vulnerable and misinformed are protected by having timely access to our services. By doing this, AFSA develops its reputation as a trusted and respected partner, and plays an important part in contributing to the overall health of Australia's economy.



World-class government service provider

To be a world-class government service provider, we need to not only deliver our services efficiently and effectively—we also need to adapt and respond to the changing needs of our service users.

Our focus is on delivering the right service to the right person, at the right time and in the right form.

At AFSA, we want to make it easier for people to access our services. We are reviewing our forms and processes to remove ambiguity and duplication and make them simple, clear and easier to complete. Using a co-design approach, we work closely with business, consumers and industry to continually enhance and optimise their experience of our digital services. This includes improving our tools and keeping pace with user expectations for easy-to-use digital services.

Modernising our services—moving to online forms and automated processes—brings benefits for users, practitioners and for AFSA. We have successfully moved our debt agreement process fully online, reducing processing times from days to just minutes, and providing better data that supports our compliance function. We are now focusing on other parts of our business to achieve similar benefits.

As a world-class government service provider, we need to maintain a high standard of information that is relevant, accessible, useable and reliable. It is also important that we protect personal privacy, while managing data as an asset to support firm and fair regulation, and broader economic policy and research.

We strive to deliver value through commercially sound practices that produce effective, efficient and sustainable services. We are committed to allocating our resources to ensure that our service delivery reflects international best practice for the government sector.



OUR ENVIRONMENT

We operate in a dynamic environment that requires us to be responsive and forward-looking. Our capacity to respond to challenges and opportunities is key to achieving our purpose. Building our capability in this area helps us to anticipate and prepare for changes in our operating environment.

Key aspects of our operating environment that have the potential to affect us include:

- **culture.** The prevailing culture can impact behaviour within the personal insolvency and personal property securities systems. An ethical and compliant culture is best maintained when everyone—including debtors, creditors, insolvency practitioners and regulators—plays their part to support the integrity of the system.
- **expectations of regulators.** Community expectations of regulators have changed, partly in response to the findings from the Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry. The community expects that regulators will make sure the personal insolvency and personal property securities systems operate in a fair manner by addressing harms such as untrustworthy advisors, who misuse these systems or work to mislead or take advantage of vulnerable people.

- **legislative changes and government expectations.** Legislative reform agendas continue to drive changes in the financial sector. It is essential that we are transparent in the way we implement any revised requirements, making services accessible and equitable, and protecting the privacy of personal information.
- **significant changes in Australia's short- to medium-term economic outlook.** Economic events can lead to significant changes in the number of people experiencing unmanageable debt. Capacity and diversity of the personal insolvency industry to meet demand is dependent on a sustainable insolvency practitioner market.
- **disruptive technology and business models.** As technology continues to drive changes to financial sector operations, we need to remain aware of market developments and adapt to meet changing requirements.
- **changing demands of the financial sector.** Demand is growing for the data we hold as the financial sector increasingly seeks to use our data to help inform decision-making. Maintaining the integrity of our data assets is key to meeting expectations of the financial sector.
- **supporting the vulnerable.** We recognise that certain people find it more difficult to access the information they need through standard channels due to their life circumstances. We need to understand the unique needs of these groups to tailor solutions, so they get the right information at the right time, allowing them to make informed decisions.
- **growing public and business expectations about a more 'joined up' and contemporary public sector.** Community expectations continue to drive the need to review the ways we provide our services. Those expectations include providing services through the channels that users want and pursuing opportunities for linked-up services across government.
- **unregulated business models.** Fairness in the financial sector depends on the assurance that regulators will identify and address vulnerabilities in the system. Unregulated, unlicensed advisors may provide untrustworthy advice, purposely targeting vulnerable people in times of financial crisis and pressure.
- **cyber resilience.** We operate in an environment where the threat of cyber attack is ever present and becoming increasingly more sophisticated. Strong, fit-for-purpose security controls that respond to contemporary cyber threats and issues are key to ensuring our services remain reliable, available and secure.

Addressing challenges and opportunities

In addressing the challenges and opportunities in our environment, we will focus on being a firm and fair regulator and a world-class government service provider.

Insolvency practitioners are a key part of our system, so we will continue to work with them to address emerging challenges. They exercise a high level of commercial and professional judgement and are required to deal with distressed parties, competing demands, strict deadlines, and complicated legal and financial issues. As a result, they come under scrutiny from a wide range of stakeholders, including regulators, other government agencies and the courts.

We will continue to deliver smarter regulation by using all the available tools at our disposal to help those who want

to comply—which is the majority—so we can focus on areas of intentional noncompliance.

We will foster confidence in the industries we regulate by encouraging, monitoring and enforcing compliance. We will continue to engage with our users on matters as they emerge, and respond to feedback from business, industry and consumers about our public-facing services and activities. This is only possible due to the strong, trusted relationships we have established with the users of our services.

We will continue to protect our data, and use our data sources to identify risks in the systems we administer, and target our regulatory and compliance activities.



OUR CULTURE AND VALUES

Our focus on, and commitment to, our culture and values help us achieve our goals, now and in the future. Our values shape our commitment to service and our culture guides how we work with each other and our stakeholders, allowing us to embrace opportunities and challenges in our environment.

We are committed to the Australian Public Service values of being impartial, committed to service, accountable, respectful and ethical. We embrace diversity and celebrate inclusion.

Building an innovative culture is essential to AFSA's future success. We aspire to adapt to challenges and do things that will help us be a firm and fair regulator and a world-class government service provider capable

of delivering the right services to the right people, at the right time, and in the right way.

We deliver our services fairly and effectively and treat our stakeholders with courtesy and respect.

We listen to our stakeholders, meet agreed timeframes and respond appropriately to feedback and enquiries. We use this feedback to be more agile by understanding our stakeholders' needs and giving them more innovative service offerings.

We are accountable for our decisions and actions. We strive to be a trusted partner to our stakeholders by delivering services in a commercially sound and transparent way.





OUR CAPABILITIES

To address the challenges and opportunities in our environment, and to achieve our purpose, we need to refine our capabilities in some areas and develop new capabilities.

We understand our role within the community and the economy, and this provides an important vantage point to consider the type of capabilities we need to be a firm and fair regulator and world-class government service provider.

We also understand that the community and government expect our services to be effective and efficient. As a cost-recovered agency, we must deliver our services with sound commercial practice. We continue to refine our activity-based costing capability, enhance our processes and consolidate our technological systems, to drive efficiency and effectiveness.

To continue delivering on our purpose, and to grow our role and influence in supporting sustainable credit flows within the Australian economy, we have identified three key organisational capabilities that we need to invest in: our people, information, and service delivery.

Our people

We understand that our people are critical to our success—and to the delivery of our purpose. Our People Strategy 2020 provides pathways for us to be a leader in workforce management within the Australian Public Service.

We will build an organisation that attracts, retains and develops highly skilled, engaged and adaptable people. We will further develop our strategic recruitment, retention and succession planning capability so we can access the best talent, regardless of where a person resides.

To achieve our desired human resource capabilities, we will develop:

- **an adaptable and professional workforce.** Our people consistently exceed the expectations of our users and stakeholders in the provision of our services, and are recognised for their professional expertise and high performance.
- **dynamic and contemporary leadership.** Our leaders inspire direction and purpose by championing and communicating our vision and future direction.
- **a culture of engagement and innovation.** Our people actively engage in the successful delivery of our purpose and are supported by an inclusive and flexible workplace culture that drives our success.
- **a workforce aligned to deliver high-quality outcomes.** Our people understand our strategic direction and are supported by an organisational structure that ensures the effective delivery of our services, with accountability and decision-making at the right level.

We have commenced the development of our People Strategy 2023, which will build on the initiatives of our current strategy, so that AFSA continues to attract, retain and develop a highly skilled, engaged and adaptable workforce that delivers high-quality outcomes.

Information

The quality of our information, and our ability to analyse that information, is a critical capability in fulfilling our purpose.

We need enhanced data analytics capability to support all externally facing programs and services, build our information management capability, and serve the Australian economy through increased release of personal insolvency and personal property securities data.

We need the ability to capture, manage and analyse information that will allow us to understand user vulnerabilities, address emerging threats, and deliver effective services and quality information.

We will achieve this by:

- providing access to our registers and data, enabling the private sector to innovate and provide a range of service offerings for consumers within a healthy and competitive market
- facilitating—as the authoritative source of information—the reuse and dissemination of accurate information by creating products that consumers need

- using our information management and data analytics capability to support predictive tools that will benefit the Australian economy
- actively participating in whole-of-government initiatives and delivering better practice government statistics
- maintaining a privacy culture that respects the personal information we collect, store and use.

We will be able to use data and stakeholder research to deliver information via the right channel in a way that:

- helps people make informed decisions about how to deal with unmanageable debt
- helps people use the Personal Property Securities Register effectively
- influences behaviour by encouraging best practice and compliance with legislation.

Service delivery

AFSA is committed to being a leading service delivery agency that is responsive to the needs of the Australian community and businesses, and the priorities of the government.

In addition to investing in our people and information capabilities, we need to further develop our digital, stakeholder engagement, and regulation and enforcement capabilities to ensure we are a world-class government service provider.

Digital transformation

We need to continue the digital transformation of our service delivery. We will achieve this by:

- developing a 'digital first' program of work, including the digitisation of our forms to improve user experience and simplify compliance
- digitising all our channels by 2022 to meet our users' needs
- broadening our existing digital channels, especially to new social media platforms
- expanding user-centred design techniques and agile development methods to all stakeholder groups

- investing in and enhancing our marketing and research capability, including our ability to deliver targeted information to our audiences and discover potential problems
- using diverse sourcing strategies, commercial data centres and whole-of-government service delivery platforms
- extending our use of cloud technology where this option is cost-effective, secure and efficient.

Stakeholder engagement and support for best practice

Our ability to build strong relationships with our stakeholders, and to be a trusted and respected partner, is critical to our success.

We will build on our existing capability by more proactively engaging with, understanding, and responding to our complex and varied stakeholder groups. We will tailor the methods we use to communicate with:

- members of the public requiring AFSA's insolvency and personal property securities services
- industry members involved in the administration or provision of services under AFSA's remit
- other government bodies and law enforcement agencies.

Working with business, industry and consumers, we will enhance our capability to support best practice in trustee services, and implement strategies that foster compliant behaviours within the personal insolvency and personal property securities systems.

We will achieve this by:

- partnering with relevant stakeholders to develop co-regulation strategies
- identifying bankruptcies that have the potential to undermine confidence in the personal insolvency system if not formally administered
- setting and modelling best practice trustee standards
- using comprehensive and agile compliance frameworks that support the efficient and effective operation of the personal insolvency and personal property securities systems
- implementing compliance and trustee service strategies developed using profiling techniques.

Regulation and enforcement

Effective regulation is a core service that AFSA delivers to everyone who participates in—or is affected by—Australia’s personal insolvency and personal property securities systems. To deliver this service, we need capabilities that allow us to manage the

natural tensions between the needs of debtors, creditors, practitioners, lenders and the community, and promote compliance in a manner that is proportionate to the potential harm caused by noncompliance.

Our enforcement capabilities need to ensure that we are taking the right action against people who do not comply with the law. Importantly, we need to develop an independent assurance capability that supports AFSA’s timely identification of matters that warrant enforcement action.

Even with the best monitoring and intelligence-gathering activities, fraud may not be easy to identify early without the assistance of others. We need to foster community vigilance to help us detect fraud and protect the trust that the public places in the personal insolvency system.

We need to enhance our ability to cooperate and actively engage with other regulators and law enforcement agencies to disrupt bad behaviour and refer suspicious cases as appropriate. This joint capability allows us to target unscrupulous, unregulated and untrustworthy advisors who prey around the edges of the insolvency system, often exploiting vulnerable people in financial crisis.

We will support our approach in an integrated, risk-based manner, using our statutory trustee function and modelling best practice trustee standards.

RISK MANAGEMENT AND OVERSIGHT

We foster a risk-aware culture by embedding risk management into all levels of our operations. We have a well-defined and effective governance structure—the National Management Board is our peak governing body, supported by the Audit Committee, the Program Board, and a number of operational committees and project boards.

We work to a risk management framework and plan, supported by an internal control framework, which describes the relationship between operational controls, management oversight mechanisms and independent assurance. We are exploring alternative approaches to building a comprehensive picture of controls and oversight mechanisms, allowing us to readily identify any control gaps and gain assurance that key controls are operating as expected.

To manage risk, we:

- maintain an up-to-date risk management policy and framework
- clearly articulate risk management responsibilities for all employees
- follow a process to regularly review and update risk registers (which document and evaluate risks and controls)

- have a dedicated operational committee to oversee risk management activities
- participate in the annual Comcover risk management benchmarking survey.

The Audit Committee oversees our risk management systems and processes.

We have identified our key risks as those factors that could affect the delivery of our purpose. Loss of stakeholder confidence in the services we provide and being unable to prevent harms in the systems we administer are the most significant consequences of our key risks crystallising.

We must also be prepared to identify and understand the potential for improvements to outcomes by taking advantage of opportunities arising from a risk event.

How we currently manage our key risks, and the changes we are putting in place to manage them better, are shown in the table on pages 20–21.



Managing our risks

Strategic risk	Description
Regulatory failure	<p>We foster user and stakeholder confidence by ensuring high national standards of personal insolvency practice and compliance with the Bankruptcy Act.</p> <p>We have processes for registering, inspecting and assessing practitioners through our insolvency compliance program. We are committed to increasing transparency in reporting on regulatory outcomes and the performance of personal insolvency practitioners. We collect relevant data and undertake analysis to ensure effective regulation, and provide this information to all stakeholders affected by insolvency.</p> <p>Without effective regulation, we would be unable to safeguard against financial loss for creditors, protect debtors against poor advice, and support effective relief from unmanageable debt.</p>
Service delivery failure	<p>Our users and stakeholders expect our services to be secure, accessible, convenient, reliable and high performing.</p> <p>We regularly review our business processes and online services to provide an improved and secure customer experience. Implementing enhancements to service delivery helps us make it easy for people to securely access our services and information.</p> <p>To help us manage the risk of a service delivery failure, we continue to leverage our strong stakeholder relationships and a user-centred approach to manage expectations, promote compliance, design and deliver strategies to improve the user experience and meet user needs, and promote open access to our services.</p> <p>Not maintaining service capacity harms the ability of users to make informed decisions and impacts sustainable credit flows within the Australian economy.</p>
Sudden change in demand in the personal insolvency sector	<p>We support a personal insolvency practitioner sector that is responsive to market demands and is competitive, professional and sustainable.</p> <p>Insolvency practitioners play a crucial role in the insolvency system and it is imperative for all stakeholders that only those with suitable qualifications, experience and skills enter the market.</p> <p>A sudden change in demand in the personal insolvency sector may impact access to insolvency practitioners' services, impact the preservation of knowledge and expertise, and reduce competition.</p>

Strategic risk	Description
<p>Control and/or quality of data is compromised through incorrect or unauthorised entry, access, use or release</p>	<p>Our data provides the basis of key decision-making tools within the economy.</p> <p>Data integrity underpins community trust in our services—including our registers (the National Personal Insolvency Index and the Personal Property Securities Register). We aim to ensure that our data remains secure, accurate and consistent by applying appropriate security and quality processes across the data cycle.</p> <p>These include a centralised process for ensuring data quality, a data integrity working group, and using business intelligence. We aim to ensure confidentiality of our data by continuing to design and implement security measures that meet government and industry standards.</p> <p>Misuse of our information may harm the confidence of our stakeholders and impact sustainable credit flows within the Australian economy.</p>
<p>Users of our services unable to make informed decisions</p>	<p>We maintain user and stakeholder confidence by ensuring that the processes and systems we use to administer the Bankruptcy Act and Personal Property Securities Act remain relevant, secure and responsive to the needs of the community.</p> <p>We aim to ensure we comply with legislative and government requirements. We devote resources to effectively regulate the personal insolvency practitioner sector and actively engage with our stakeholders. We aim to ensure we have robust technologies, efficient processes and a professional workforce to deliver our services. We strive to provide critical information to our users, and effective and efficient transactional processes.</p> <p>Failure to preserve the integrity of the personal insolvency and personal property securities systems harms the confidence of the Australian community that these systems operate fairly and in accordance with the law. Uninformed decision-making affects the chance of debtors and creditors achieving favourable outcomes.</p>



PERFORMANCE MEASURES

Our performance measures for 2019–20 to 2022–23 are shown in the tables on pages 23–28.

We use quantitative and qualitative performance criteria to measure our progress towards achieving our goals.

Our performance criteria are grouped under AFSA's four goals—foster confidence, deliver value, effective services, and quality information. The main performance criteria are taken from AFSA's Portfolio Budget Statements 2019–20, and more detailed performance criteria, measures and targets are provided under the main performance criteria.



FOSTER CONFIDENCE

Main performance criterion

AFSA builds and maintains trusting and robust relationships with stakeholders to understand our environment, improve service delivery, and influence behaviour.

Performance measures	PBS*	Method	Target			
			2019–20	2020–21	2021–22	2022–23
Performance criterion: Engage with stakeholders to understand emerging issues and responsibilities in our environment, define mutual expectations, and be responsive to feedback.						
Stakeholder feedback demonstrates outcomes achieved have assisted to create an environment that minimises harm caused by significant noncompliance with the law or a failure by the regulated community to adhere to an expected standard of behaviour.	1.1, 1.2	Qualitative assessment	✓	✓	✓	✓
Stakeholder feedback demonstrates outcomes achieved have enhanced information and services.	1.1, 1.2	Qualitative assessment	✓	✓	✓	✓

* Represents the program number in our Portfolio Budget Statements 2019–20.

FOSTER CONFIDENCE (CONTINUED)

Main performance criterion

AFSA effectively discharges compliance, regulatory and decision-making responsibilities.

Performance measures	PBS*	Method	Target			
			2019–20	2020–21	2021–22	2022–23
Performance criterion: Practical implementation of legislative reform.						
Changes achieved as per mandated timeframes.	1.1, 1.2	Qualitative assessment	✓	✓	✓	✓
Performance criterion: Stakeholder engagements ensure that our planning identifies key areas of risk of noncompliance.						
Improved compliance by stakeholders.	1.1, 1.2	Qualitative assessment	✓	✓	✓	✓
Performance criterion: Use our data holdings to prioritise, design and deliver an effective compliance program.						
Improved compliance by stakeholders.	1.1, 1.2	Qualitative assessment	✓	✓	✓	✓
Change in profile of enforcement outcomes by focusing on more serious matters.	1.1, 1.2	Qualitative assessment	✓	✓	✓	✓
Main performance criterion						
ICT services are highly reliable and available.						
Performance measures	PBS*	Method	Target			
			2019–20	2020–21	2021–22	2022–23
Performance criterion: Online registry services have high availability.						
Proportion of online registry services availability.	1.1, 1.2	Service outage data	≥ 99%	≥ 99%	≥ 99%	≥ 99%

* Represents the program number in our Portfolio Budget Statements 2019–20.

≥ Greater than or equal to.



DELIVER VALUE

Main performance criterion

AFSA optimises funds available from proceeds of crime for crime prevention activities.

Performance measures	PBS*	Method	Target			
			2019–20	2020–21	2021–22	2022–23
Performance criterion: Manage the costs of securing and protecting assets to optimise returns by benchmarking supplier costs and asset value trends.						
Effectively manage the value of assets and cash held in trust in accordance with relevant directions and guidelines for potential beneficiaries.	1.1	Case studies	✓	✓	✓	✓

Main performance criterion

AFSA is financially sustainable and fiscally responsible.

Performance measures	PBS*	Method	Target			
			2019–20	2020–21	2021–22	2022–23
Performance criterion: Review and update cost recovery impact statements when required.						
Complete cost recovery impact statement reviews and required updates by 30 June.	1.1, 1.2	Financial and statistical records	✓	✓	✓	✓
Performance criterion: Pay users and suppliers according to prescribed payment terms.						
Proportion of user and supplier payments made according to prescribed payment terms.	1.1, 1.2	Financial records	≥ 95%	≥ 95%	≥ 95%	≥ 95%

* Represents the program number in our Portfolio Budget Statements 2019–20.

≥ Greater than or equal to.



EFFECTIVE SERVICES

Main performance criterion

AFSA delivers fair, transparent and predictable services.

Performance measures	PBS*	Method	Target			
			2019–20	2020–21	2021–22	2022–23
Performance criterion: Bankrupt estates that require administration are administered in a timely manner.						
Data obtained through profiling estates and bankrupts is effectively used to identify assets, areas for investigation, and likely income contributors.	1.1	Case studies	✓	✓	✓	✓
Performance criterion: Promptly conduct necessary investigations into insolvent estates and only apply further resources to those estates that are likely to result in the recovery of funds.						
Proportion of administered estates finalised beyond 6 months that result in the recovery of funds or a distribution to creditors.	1.1	Trustee records	≥ 50%	≥ 50%	≥ 50%	≥ 50%
Performance criterion: Actively manage insolvent estates to produce timely outcomes for debtors and creditors.						
Proportion of active administrations that are greater than 18 months old.	1.1	Trustee records	≤ 50%	≤ 45%	≤ 45%	≤ 45%
Performance criterion: Improvements to systems and business processes shorten the timeframes in which decisions are made in response to applications.						
Timeliness of decisions made in response to applications.	1.1	Registry records	≥ 99% in 4 days			

EFFECTIVE SERVICES (CONTINUED)

Main performance criterion

AFSA maintains fit-for-purpose services that support consumers and an innovative financial sector.

Performance measures	PBS*	Method	Target			
			2019–20	2020–21	2021–22	2022–23
Performance criterion: Deliver an ongoing enhancement program which is driven by business and community feedback and legislative reform.						
Improved customer satisfaction.	1.1, 1.2	Survey	§	§	§	§
Decreased customer effort.	1.1, 1.2	Survey	§	§	§	§

* Represents the program number in our Portfolio Budget Statements 2019–20.

≥ Greater than or equal to.

≤ Less than or equal to.

§ Improvement from prior-year outcome.



QUALITY INFORMATION

Main performance criterion

AFSA improves access to, consistency of and quality of information services.

Performance measures	PBS*	Method	Target			
			2019–20	2020–21	2021–22	2022–23
Performance criterion: Implement a program of review that encompasses feedback, to ensure the security, reliability and integrity of information, and promote accessibility.						
Proportion of people who agree we provide accessible, accurate, relevant and easily understood information.	1.1, 1.2	Qualitative assessment	§	§	§	§

* Represents the program number in our Portfolio Budget Statements 2019–20.

§ Improvement from prior-year outcome.



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