



# Media Release

29 September 2021

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## ASX to consider all recommendations in RBA Financial Stability Standards report

ASX notes the release today of the annual assessment by the Reserve Bank of Australia (RBA) of the ASX clearing and settlement facilities.

The RBA concludes that the facilities have conducted their affairs in a way that promotes overall stability in the Australian financial system.

The RBA also identifies some areas for improvement. ASX takes these seriously. They are valuable additions to ASX's own program of continuous enhancement.

ASX will consider all the recommendations and develop an action plan, particularly in the priority areas of governance, operational risk and margining. The RBA will assess our progress against the recommendations in its next assessment.

**Dominic Stevens, ASX Managing Director and Chief Executive Officer**, said: "The critical finding for Australia's financial markets is that ASX's clearing and settlement facilities have conducted their affairs in a way that promotes overall stability in the Australian financial system.

"But some areas for further focus have been identified, which is the purpose of these annual assessments. ASX is always open to improving the way we operate our business. We will consider all of the recommendations and work closely with the RBA on our action plan.

"As outlined at ASX's AGM earlier today, strengthening the technology, cyber security and project management-related expertise of ASX's Board are continued areas of priority. As is investing in world-leading infrastructure to enhance the reliability and resilience of ASX's systems, and to unlock innovation for the market. The best measure of lower operational risk is a decline in operational incidents. We are achieving this, with incidents and outages declining by almost 90% over the past five years.

"We are determined to deliver the benefits of a new CHESS system, powered by distributed ledger technology, in a safe and timely manner. Any insights from last November's trading outage, which have not been built into the CHESS replacement project already, will be taken on board."

The AGM speeches of ASX's Chairman and Managing Director and CEO are available [here](#).



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