

30 March 2026

Nathan Bourne, Senior Executive Leader  
Credit, Payments, General Insurance & Indigenous Outreach Program  
Australian Securities & Investment Commission  
GPO Box 9827,  
Melbourne VIC 3001

By email: [AFSL.websites.project@asic.gov.au](mailto:AFSL.websites.project@asic.gov.au)

Dear Mr Bourne,

### Proposal to add AFSL websites to public register

The Insurance Council of Australia (Insurance Council) welcomes the opportunity to provide feedback on behalf of our members to the Australian Securities and Investment Commission's (ASIC) letter outlining its proposal to collect and publish a public register of Australian Financial Service Licensee's (AFSL) websites.

The Insurance Council represents approximately 85 per cent of private sector general insurers. The general insurance sector is a key part of the Australian economy, employing approximately 60,000 people and on average paying out \$147 million claims each working day (\$36.5 billion per year).

Our members are committed to taking steps to support their customers to avoid scams and prevent the fraudulent usage of insurer brands. Reporting obligations and digital and cyber security regulation are the two highest compliance cost drivers for insurers.<sup>1</sup> The Insurance Council would like to see any new reporting requirements to be efficient and proportionate to the potential consumer risk.

#### *General Position*

With the rise of scam-related consumer losses, the Insurance Council understands the importance of empowering consumers to identify fraudulent activity. Our members support initiatives that improve consumer awareness to protect themselves from scams. We acknowledge ASIC's intent to reduce regulatory burden by limiting the need for insurers to individually verify website legitimacy upon request by ASIC. However, we note several practical challenges arising from the proposal, including:

- The administrative burden of frequently informing ASIC of content changes made to websites;
- Uncertainty about the scope of websites captured, including third party websites;
- Operational impacts relating to resourcing to monitor and notify ASIC of changes, late fees that may be imposed, and additional breach reporting obligations.
- Privacy or cyber-security risks where sensitive websites are captured, such as payment pages.

If ASIC establishes a public register, clear and workable guidance is needed to ensure the reporting obligations are well-defined, practical and proportionate.

We provide the following further specific comments on the proposal.

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<sup>1</sup>Insurance Council of Australia.(2025): [Cost of Regulatory Burden](#)

### *Clarification and implementation risks*

The Insurance Council outlines the following operational impacts that could result from the proposed register.

a) Defining 'any changes' to a website.

We recommend ASIC define what constitutes 'any changes' to AFSL holders' websites, that must be reported. It is unclear whether obligations apply only to URL-level changes, such as new domains, subdomains or redirects, or whether it also captures routine content updates such as refreshed templates, portal updates and temporary campaign pages. Our members must comply with regulated communications which require frequent website updates, including publishing Target Market Determinations and Product Disclosure Statements. As our members frequently update the content on their webpages, capturing content-level changes under this obligation could impose significant administrative burden. It could also increase the volume of breach reports that must be submitted.

The letter outlines the intention to capture pages that provide 'advice or reports' to customers. This may increase duplicative reporting requirements where ASIC must already be notified of product changes, or updates to TMDs which would then also trigger web updates. Members should be able to make a single notification covering both issues and the notification timelines should be aligned.

b) Scope of websites captured.

We recommend ASIC define what is in scope of a 'website'. While the proposal refers to websites used for promotion, advice, report delivery and transactions, or those displaying AFSL numbers, it is unclear whether this extends to subdomains, microsites, disaster-event landing pages, white label sites, and redirect-only domains. As members frequently use multiple subdomains for product pages or quote systems, reporting each URL would generate significant volumes of updates.

The Insurance Council seeks further guidance on how the framework applies to white-labelled arrangements and third-party distributed products. Many insurers operate intermediated channels where customers interact via partner or broker-operated websites. These sites may be partner-branded, hosted on multiple subdomains and maintained by the partner rather than the insurer. This can create uncertainty about whether insurers must report changes to websites they do not own or control.

Under the proposal, ASIC will not collect or publish website details for third party operated websites that contain information about an AFS licensee. We seek illustrative examples from ASIC about which third-party or authorised representative websites are out of scope. For example, websites operated by related group entities, agents, binder holders, or comparison websites.

While we support the exclusion of third-party websites, we note that consumer confusion may heighten if customers cannot verify these websites on the register. We recommend that ASIC provide clear communication to consumers about third party websites in these cases

c) Transitional arrangements and late fees.

Exposure to late fees could be a significant risk for members if the definition of 'changes' captures routine updates. Late fees should not apply during transitional arrangements. Some of our members can operate up to thirty different brands, each with their own URL. Given the number of brands, partners, and campaign websites, we also seek clarity on whether ASIC will support a bulk upload mechanism or other structured reporting process for licensees with multiple brands or websites,

recognising the scale and complexity of managing these URL inventories. This would avoid members having to make multiple reports across different URLs and avoid having to pay multiple late fees.

We understand that reporting obligations only commence after the initial submission of current websites, but it is unclear whether late fees would apply when information is first provided in response to a statutory notice. The Insurance Council seeks clarity on how non-voluntary participation will be managed, how statutory notices would operate, and whether transitional relief or fee exemptions will apply in these circumstances.

d) Publication and cyber security considerations

The Insurance Council recommend that ASIC consider website definitions that may capture specialist, low traffic, or operational websites, which were never intended for public visibility. The letter indicates that the intention is to capture customer member portal and broker portal pages, which are not designed for public advertising, but may be accessed by brokers to transact on certain products within those portals. Additionally, some insurers may use the same payment portals. Consolidating these types of URLs in a single, publicly accessible dataset could make it easier for malicious actors to identify active domains, conduct reconnaissance, or mimic specific sensitive URLs. We suggest that ASIC consider the register enabling consumers to validate links without having access to all the links in the register.

### *Conclusion*

To support consistent compliance and practicality, the Insurance Council suggests the following principles be applied:

- 'Website' be defined at the primary URL-domain level.
- Websites in scope should only capture those that:
  - are primarily used to offer financial products and services, and/or facilitate consumer transactions related to those products or services; and
  - are owned, controlled and operated by the AFS licensee.
- Reporting obligations are limited to new, amended or ceased domain addresses, not subdomains or individual webpages bulk reports can be made.

We appreciate the opportunity to provide feedback on the framework, ensuring that it achieves its intended consumer-protection purpose, while minimising undue administrative and cyber-security risks for AFS licensees.

If you have any questions or comments in relation to our submission, please contact Leisha Watson, Director Regulatory and Consumer Policy, at [watson@insurancecouncil.com.au](mailto:watson@insurancecouncil.com.au).

Yours sincerely,



Alexandra Hordern  
**General Manager Regulatory and Consumer Policy**