FINANCIAL SERVICES REGULATORY UPDATE

True Oak develops and distributes a monthly overview of current and proposed regulatory changes in the Australian financial services industry and the climate regulation industry that we think might be of interest to our CAR clients and Trustee Services clients.

This issue covers the period 4 August – 11 September 2026.

Federal Government

1. Government Commences Consultation on Streamlining Climate-Related Disclosure Requirements (24 August 2026)

Treasury has commenced consultation on proposed reforms to improve the efficiency of Australia's climate-related financial disclosure regime.

The proposals include changes to assurance requirements to reduce compliance costs, clearer guidance on key terms and concepts, and measures to reduce the burden of information requests across supply chains. The Federal Government said the objective is to lower compliance costs while maintaining the quality, credibility and international comparability of climate related disclosures.

Submissions close on 2 October 2026.

2. Treasury Releases 2026-27 Corporate Plan (24 August 2026)

Treasury has released its 2026–27 Corporate Plan, setting out its priorities for the next four years and its work program for the coming year.

The plan identifies three strategic areas of focus: supporting a strong and sustainable economic and fiscal environment, delivering effective government policies and regulation, and strengthening the Treasury's organisational capability.

Treasury highlights a range of challenges shaping its agenda, including geopolitical instability, inflationary pressures, housing affordability, productivity growth, climate and digital transitions, and the economic impacts of emerging technologies such as AI.

Key priorities include advising on productivity, competition and regulatory reform, housing supply and affordability, tax and retirement income systems, financial system stability, foreign investment and national economic security. The Treasury will also support delivery of the Federal Government's housing agenda, prepare the 202728 Budget, the 2026 Intergenerational Report and the 2026 Measuring What Matters Statement, while progressing reforms aimed at strengthening economic resilience, improving living standards and supporting long-term fiscal sustainability.

3. Government Releases a Consultation Paper and Exposure Draft Legislation on Privacy Reforms (31 August 2026)

The Government has released a Consultation Paper and Exposure Draft legislation to modernise and strengthen Australia's privacy laws for the digital age. The reforms will bolster privacy protections for Australians and help tackle emerging risks from new technologies, including artificial intelligence and wearable devices such as smart glasses.

The paper canvasses a range of proposed reforms, including:

- Amending the definition of personal information to cover information that 'relates to' an individual who is identified or reasonably identifiable, and a new definition of reasonably identifiable is introduced.
- making it clear that personal information is 'collected' when an entity includes it in a record or generally available publication, regardless of the source from which, or how, the information is obtained. The amendments also clarify when entities will be taken to collect sensitive information that is derived from other personal information, regardless of whether the entity makes a separate record of that sensitive information.
- Introducing a definition of disclosure based on whether an entity makes personal information accessible to another person or body, including where personal information is transmitted or stored overseas.
- Strengthening and clarifying requirements for data security and minimisation, and responses to data breaches.
- Introducing a right for individuals to request the erasure of personal information held by large digital platforms, and an exception where compliance is technically impossible or infeasible.
- Supporting research and innovation by simplifying research exceptions and facilitating the handling of personal information for ethically approved human research.

Collection, Use and Disclosure of Personal Information

Existing APPs 3, 4 and 6 would be replaced with a new framework for the collection, use and disclosure of personal information. This framework is centred around a new test which permits the handling of personal information only where it is fair and reasonable in the circumstances, with reference to a non-exhaustive list of factors. There are exceptions where a permitted general or health situation applies or the information handling is required or authorised by law.

Data Breach Notification

The proposed amendments provide that an entity must, within 72 hours of becoming aware of reasonable grounds to believe that an eligible data breach has occurred, give the Information Commissioner a statement that notifies the Commissioner of the eligible data breach and sets out required content.

The introduction of the 72-hour notification requirement would not alter the obligation for assessment of suspected eligible data breaches. An entity that has reasonable grounds to suspect that there may have been an eligible data breach but has not yet established reasonable grounds to believe that an eligible data breach has occurred, must continue to take all reasonable steps to ensure that the assessment is completed within 30 days.

Consultation closes on 18 September 2026.

Linked Article: Insight alert: The draft Tranche 2 Privacy Act reforms: what's there, what's new and what's missing? (Herbert Smith Freehills Kramer, 3 September 2026)

Linked Article: A new era for privacy: What the proposed Privacy Act reforms mean in practice (Allens Lawyers, 4 September 2026)

Linked Article: Tranche 2 privacy reforms unveiled: the proposals and their practical implications (Dwyer Harris Lawyers, 11 September 20206)

TIP: We are monitoring closely the passage of this Bill and, when passed, we'll provide a further update if changes to the Privacy Policy are required.

4. Government Announces Financial Innovation Strategy (3 September 2026)

The Government has announced a Financial Innovation Strategy which includes establishing a Financial Innovation Committee to complement existing coordination mechanisms and support a coordinated whole-of-government approach to financial innovation.

The Government also announced that it is modernising the Enhanced Regulatory Sandbox framework after the ERS review found the existing model has not delivered the level of use or flexibility industry needs. Regulators will consider opportunities to develop targeted sandboxes in priority areas such as AI-enabled financial services and digital financial market infrastructure.

Australian Securities and Investments Commission (ASIC)

Regulatory Guides, Consultation Papers and Legislative Instruments

No relevant updates for this report.

Letters to Industry, Speeches and Reports

5. ASIC Launches Small Business Strategy (5 August 2026)

ASIC has announced that is has launched a refreshed Small Business Strategy, setting out how it will better support and protect small businesses through practical education, simpler interactions, stronger engagement, and targeted enforcement.

The strategy provides the framework for ASIC's work to help small businesses and directors understand and meet their obligations, engage more easily with ASIC and address misconduct that harms small businesses.

The strategy sets out how ASIC is supporting small business and their directors through four key areas: educate, simplify, engage and collaborate, and protect and enforce. ASIC said it will improve the accessibility of its guidance, digital services and registers, while continuing to take targeted enforcement action against misconduct that harms small businesses, creditors and consumers.

TIP: A key initiative under the strategy is the Small Business Director Essentials hub, which brings together guidance, tools and learning modules covering major stages of the director journey, from establishing and operating a company through to managing financial difficulty, restructuring or closing a business.

6. Scammers Impersonating ASIC in Email Spear Phishing Scam (17 August 26)

ASIC has warned the financial services industry to be alert to email spear phishing scams after receiving multiple reports of scammers targeting personnel of market operators and financial businesses by impersonating ASIC staff.

Scammers are using email addresses that look like genuine ASIC email addresses. They may do this by changing their sender display name or using technology to make it appear as though the email has been sent from a legitimate ASIC address – a technique known as spoofing.

Look out for emails that:

- Use ASIC's branding but originate from an unfamiliar email address or domain.
- Contain generic subject lines, such as 'violation notice'.

- Contain questions or requests with limited context, such as an email starting with 'Would you mind letting me know if you received my previous email?'
- Create a sense of urgency or encourage a quick response by using phrases such as 'Action Required' and 'Code Violation Notice'.
- Contain links to websites asking you to log in using company credentials or upload sensitive documents.
- Ask you to click on links, including links to 'secure document folders.' These links may contain malware.
- Appear to forward or respond to previous emails that you don't recall and cannot independently verify – any email content can be edited by the sender to make a phishing email look more legitimate.

TIP: ASIC will always send communication from an email address ending in @asic.gov.au. Anyone who receives an email claiming to be from ASIC should check that the email address itself ends in @asic.gov.au, not just the display name, and make sure that you see the entire 'from' field.

7. ASIC Reminds Industry about New Director ID Requirements (24 August 2026)

ASIC has reminded companies and directors to prepare for new director identification number (director ID) reporting requirements commencing on 1 July 2027 under the *Treasury Laws Amendment (Business Registries Stabilisation and Uplift) Act 2026 (Cth)*.

From that date, companies will be required to provide director IDs to ASIC through existing company reporting processes, including annual reviews and notifications of changes to director details. ASIC has encouraged companies and directors to check that company and director information is current and accurate before the new requirements commence. This includes confirming that all current directors are correctly recorded, updating any incorrect names, addresses or contact details, and ensuring ASIC records align with director ID information held by the Australian Business Registry Services. ASIC will issue further guidance and engage with stakeholders ahead of the 1 July 2027 commencement date.

TIP: Companies and directors are encouraged to check that company and director information is current and accurate, including checking company details are up to date, confirming all current directors are correctly recorded, AND updating any incorrect names, addresses or contact details.

Companies are also encouraged to check director details recorded on the ASIC companies register against those held by Australian Business Registry Services (ABRS) and update records where necessary.

Directors can review their director ID details by visiting the ABRS Manage your director ID page, where they can download a PDF copy of their director ID details and update their details if they have changed.

8. ASIC Releases its Corporate Plan 2026-27 (26 August 2026)

The Corporate Plan 2026–27 outlines ASIC's priorities for the year ahead, with a focus on protecting consumers and small businesses, supporting responsible innovation, reducing unnecessary regulatory burden and strengthening confidence in Australia's financial system.

Key points:

- ASIC's consumer protection work will focus on areas where harm can spread quickly or have lasting consequences, including scams and debt collection, and new work across insurance claims intermediaries in disaster-affected communities, buy now pay later and superannuation advice fee deductions.

- ASIC will lift its focus on artificial intelligence, including how banks use AI in customer-facing services, how AI may affect consumers and investors, and how AI-driven manipulation, deepfakes and misinformation could affect market integrity.
- The plan commits ASIC to reducing unnecessary regulatory burden, including through simpler guidance and instruments, better digital services, more efficient licensing processes and closer coordination with other regulators on data collection.
- ASIC will strengthen its supervision of managed investment schemes, continue work to improve market integrity across public and private markets, support responsible digital finance and innovation, and build its own data, intelligence, AI and cyber capabilities.

TIP: ASIC has stated that managed investment scheme oversight is a focus area. Whilst the industry's assumption is that ASIC will be focused on registered funds, the full scope of oversight is not yet clear. It is possible that wholesale, unregistered schemes will be part of:

- ASIC's proposed engagement with industry bodies on their work to lift managed investment scheme standards and practices, including in the private credit sector, through the review, development and adoption of enhanced industry standards, building on its *Report 823 Advancing Australia's evolving capital markets: Discussion paper response report* (REP 823).
- ASIC's enhancement of its supervisory approach to managed investment schemes through a targeted annual, risk-based surveillance program.
- ASIC's enhancement of its data capability to increase its visibility of risks in the managed funds sector and make better use of data.

9. ASIC Speech - Easier to Deal With, Harder to Avoid (26 August 2026)

It's worth reading in full the keynote address by ASIC Chair Sarah Court at CEDA (Committee for Economic Development of Australia) in Sydney on 26 August 2026.

Key points:

- ASIC has a clear mandate from government to support growth and productivity – and a responsibility to ensure our actions strengthen the economy and do not unnecessarily slow it.
- To do so, ASIC must act at the right time and address the right risks – becoming easier to deal with for those who are doing the right thing and harder to avoid for those who are not.
- This comes down to 3 pillars: being more responsive, investing in earlier detection and prevention, and setting clear expectations, with targeted interventions and stronger consequences.

Each of these pillars are discussed in detail.

10. ASIC and APRA Warn Frontier AI Awareness Must Turn to Action (27 August 2026)

ASIC and APRA are urging financial market entities to move from gaining awareness of risks linked to frontier AI to taking decisive action.

Both APRA and ASIC have warned publicly in recent months that frontier AI is increasing the speed, scale and sophistication of cyber threats to the financial system while also accelerating technology and operational risks.

Building on those messages, the regulators hosted nine roundtables in June and July involving more than 600 attendees from across the financial system. They were supported by the Australian Signals Directorate (ASD) and included participation from the Reserve Bank of Australia, Treasury and the Australian Competition and Consumer Commission, signalling a whole-of-government response to this urgent threat.

Key themes to emerge included:

- The importance of getting the cyber fundamentals right, including identifying and managing critical assets and systems, timely patching, strong identity and access controls, attack surface reduction, backup integrity, tested response and recovery arrangements, and third-party risk management.
- The need to consider key decisions such as risk appetite, escalation authority, recovery priorities and communication strategies at board level before a crisis hits, given that frontier AI compresses incident response timeframes.
- A growing interest in defensive AI, including for threat intelligence, vulnerability detection, code review and incident response, however it was also acknowledged that capability remains limited.
- Common dependency and concentration risk associated with third-party service providers can turn isolated individual incidents into much broader sector-wide disruption.
- The importance of actively contributing to industry-led collaboration, including sector-wide threat intelligence sharing, dependency mapping, supplier assurance and sector incident coordination.

ASIC Commissioner Simone Constant said, 'Now is the time to ensure you have a strong, tested plan to respond when the worst happens. Australia's financial system is only as resilient as its weakest link. Boards and executives must move beyond awareness and ensure their organisations have well-tested response plans and understand where they are vulnerable, so they can respond effectively under pressure.'

APRA Deputy Chair Therese McCarthy Hockey said, 'This was the first time APRA and ASIC have created forums for rapid information-sharing across such a broad cross-section of the financial sector. It highlights both regulators' commitment to better regulatory practices that support and enable industry – especially in the face of complex and evolving risks.

The Regulators have released an Information Paper with more insights from the roundtables, as well as a Preparedness Checklist for boards and executives.

Linked Article: ASIC and APRA host super CEOs to discuss frontier AI, cyber and operational resilience

TIP: The Australian Signals Directorate and The Australian Institute of Company Directors have jointly published guidance for boards of directors which explains how advances in frontier AI models are changing cyber threats for organisations, and provides guidance to help boards strengthen their ability to prevent, detect, respond to and recover from AI-related cybersecurity incidents.

Infringement Notices and Court Proceedings

11. Court Orders Fiducian Investment Management Services to Pay $7.3M Penalty over Operation of ESG Fund (12 August 2026)

ASIC has announced that Fiducian Investment Management Services Limited (FIMS) has been ordered to pay a $7.3 million penalty for breaching its duty to act with care and diligence as a responsible entity and engaging in conduct liable to mislead the public.

The Supreme Court of New South Wales found on 11 August 2026, that FIMS had failed to act in accordance with its duty of care and diligence as the responsible entity of the Diversified Social Aspirations Fund (Fund).

The Court also found that FIMS made statements that were liable to mislead the public about the 'ethical' or 'socially responsible' investment objectives of the Fund (ESG Statements) and that it would monitor the Fund to ensure its investments were consistent with the ESG Statements.

The proceeding related to FIMS' operation of the Fund, which was established to meet client demand for a 'socially responsible' or 'ethical' investment option. The Fund invested solely through several underlying funds (Underlying Funds) which, between October 2019 and May 2024, held investments in companies that, among other things, derived revenue from fossil fuels.

The Fund's PDS, which was issued six times between October 2019 and May 2024, stated that the Fund would invest in companies "that aim to be positive for society and for the environment and aim to avoid investments in harmful activities". The PDS also specified a number of industries or activities that the Fund would avoid investing in and stated that FIMS would routinely monitor the portfolio exposure, operations and performance of the Fund.

The Court found that FIMS did not have reasonable grounds to make the ESG Statements.

The Court also found governance and oversight failures on FIMS's part, including that it failed to:

- adequately monitor the Fund's underlying investments for alignment with the ESG Statements
- review the investment strategies of the Underlying Funds
- change its underlying investments, or
- cause the Fund's stated investment objectives to be amended to align with its actual investments.

Investor concerns about the Fund's holdings had been raised from at least 2019, yet FIMS failed to appropriately amend or qualify its ESG Statements.

ASIC Chair Sarah Court said: 'This case is a reminder that ESG claims must be backed by robust systems, oversight and governance. Fund managers and responsible entities must comply with their duties and they cannot make sustainability claims that are not supported in practice.'

The Court accepted ASIC's contention that:

- retail investors were denied the opportunity to make an informed choice between the Fund and other ESG funds available in the market, and
- FIMS's contravening conduct eroded confidence in the financial system and consumers' trust in statements made by responsible entities.

TIP: This is ASIC's fourth greenwashing civil penalty outcome and the first against the operator of a managed fund for failures in governance, compliance and oversight of ESG claims. Importantly, this case is the first greenwashing-related civil penalty outcome in relation to a responsible entity's failure to uphold its duty to act with care and diligence.

Australian Taxation Office (ATO)

No relevant updates for this report.

Australian Transactions and Reports Analysis Centre (AUSTRAC)

12. Parliamentary Joint Committee Delivers Report on AML/CTF Amendment Bill (11 August 2026)

The Parliamentary Joint Committee on Intelligence and Security ("Committee") has issued its Advisory Report on the Anti-Money Laundering and Counter-Terrorism Financing Amendment Bill 2026, following the Bill's referral to it on 30 March 2026.

The Committee has made seven recommendations, including, but not limited to, that:

- The Explanatory Memorandum for the Bill or the Bill itself be amended to better explain key terms.
- The commencement of new or amended obligations created by the Bill be delayed until 1 July 2027

TIP: We are monitoring closely the passage of this Bill and, when passed, will update all Intermediary Clients if changes to the AML/CTF Program are required.

13. AUSTRAC Publishes Regulatory Priorities for 2026-27 (19 August 2026)

AUSTRAC has released its regulatory priorities for 2026-2027, outlining its plan to combat money laundering, terrorism financing and other serious crime.

AUSTRAC says it will focus:

- On the benefits of the AML/CTF reforms which will be realised through more effective risk management by reporting entities and increased coverage of Australia's defences against financial crime.
- Its regulatory interventions on reporting entities in sectors regulated before 31 March 2026 who do not manage their ML/TF risks effectively, including those with AML/CTF Programs that are not applied in daily operations, and on reporting entities in newly regulated sectors who haven't enrolled or are recklessly involved in or complicit with criminal activity.
- On reporting entities providing higher quality suspicious matter reports with AUSTRAC engaging with reporting entities and industries whose SMRS are consistently of poor quality.
- On improved ML/TF risk management within the virtual asset service provider sector by continuing to engage with the sector to increase understanding of criminal risks in the sector and by VASPs continuing to improve the controls they use to manage their ML/TF risks.
- On greater consistency in managing ML/TF risks in the Pacific region with Australia and Pacific nations strengthening their respective regulatory approaches through shared insights and resources.
- On improving productivity in the Australian AML/CTF regime by, for example, exploring options for advanced SMR analytics, reviewing and redesigning the annual compliance report and co-designing with industry the future of IVTS reporting.

Australian Financial Complaints Authority (AFCA)

14. AFCA Publishes Approach Paper on Non-Financial Loss (10 August 2026)

AFCA has announced that it has published an updated Approach paper on non-financial loss.

This document outlines how AFCA considers certain types of financial complaints it receives in an effort to assist firms, consumers and others to resolve complaints earlier and better understand AFCA's processes.

AFCA Approach to non-financial loss (updated):

- Explains how AFCA assesses the kinds of avoidable impacts that may result in an award of compensation for non-financial loss.
- Includes a table that sets out how AFCA assesses the severity and duration of harm when considering compensation for non-financial loss.
- Significantly expands on the case studies and examples in the current published Approach with case studies covering scams, financial hardship, insurance, privacy, and family violence complaints.

15. AFCA Opens Consultation on Proposed Scam Rules (31 August 2026)

AFCA has announced that it is inviting feedback from stakeholders on proposed changes to its Rules, that will enable it to consider scam-related complaints under the Scams Prevention Framework (SPF).

In June, the Australian Government authorised AFCA as the single external dispute resolution (EDR) scheme for scam complaints under the SPF from 31 March 2027. This is a significant expansion of AFCA's role, and AFCA must amend its Rules to establish a new jurisdiction for SPF complaints that reflect the requirements of the new legislative framework.

The consultation will run for four weeks from 31 August 2026 to 28 September 2026.

Clean Energy Council

No relevant updates for this report.

Department of Climate Change, Energy, the Environment and Water (DCCEEW)

16. 2026-27 Review of the Safeguard Mechanism (7 August 2026)

The Safeguard Mechanism was reformed in 2023 and has been operating for over 2 years. The reforms were significant and a review was scheduled for 2026-27 to ensure the reformed scheme settings remain appropriately calibrated and continue to deliver emissions reductions in line with Australia's targets.

The scope for the review was largely settled during the 2023 reforms and in Australia's Net Zero Plan. The review will consider a range of Safeguard Mechanism settings, including:

- the 2030-2035 decline rate for baselines
- scheme coverage arrangements, taking into account any competitiveness issues, abatement potential and regulatory compliance
- the future role of Safeguard Mechanism credits, ACCUs and international units
- whether the scheme is appropriately incentivising onsite abatement
- the suitability of arrangements for trade exposed facilities
- consideration of the recommendations of the Carbon Leakage Review.

The broad process and timeline for the review is:

- release of consultation paper seeking feedback early in the second half of 2026
- stakeholder engagement to assist in responding to the consultation paper
- release of policy positions and any draft rule amendments - early 2027.

Linked Article: CMI's Safeguard Mechanism Symposium: Key Insights and Takeaways

Linked Article: Safeguard Mechanism Reforms: How to Futureproof Industry (IGCC)

17. Government Releases Final Report on the AEMO Governance Review (7 August 2026)

On 5 February 2026, the Minister for Climate Change and Energy announced an independent review of the governance of the Australian Energy Market Operator (AEMO) following a decision of the Energy and Climate Change Ministerial Council. AEMO's functions as an independent market body have expanded since its establishment in 2009 as Australia's energy grid has also rapidly changed. Ministers considered it timely to review AEMO's governance to ensure it remains fit for purpose in the context of the energy transition.

On 7 August 2026, the AEMO Governance Review's final report was released. The review found AEMO plays a critical role in operating Australia's energy markets. It is widely recognised as a world-class institution.

The final report contained 14 recommendations aimed at updating and strengthening AEMO's governance to suit AEMO's expanded and increasingly complex role in the energy transition and improve AEMO's accountability, transparency and responsiveness to governments.

The recommendations seek to amend AEMO's governance framework instead of adopting a new one. This allows similar outcomes to be achieved with less disruption.

Climate Change Authority

18. CCA Releases Findings of Review of the Carbon Credits (Carbon Farming Initiative) Act (2 September 2026)

Australia's carbon crediting scheme is fundamentally sound and plays an important role in Australia's journey to net zero, according to the Authority's 2026 review of the Australian Carbon Credit Unit (ACCU) Scheme.

The findings reinforce earlier assessments of the scheme and are consistent with both the Authority's 2023 review and the 2022 independent Chubb Review.

This latest review recognises that a range of reforms are currently underway and need time to mature. Stakeholders emphasised that stable policy settings are essential for attracting the large-scale, long-term investment needed to reduce emissions and develop new carbon projects. Most credits are now purchased by Australia's biggest industrial emitters rather than the Government. They use those credits to offset excess emissions under the Safeguard Mechanism. That raises new questions, including whether credits from some carbon storage projects are sufficiently durable to be used for Safeguard compliance.

The review recommends 6 targeted improvements so the scheme can continue to support Australia's emissions reduction goals as climate policy and carbon markets evolve.

These recommendations include:

- Reviewing settings for projects that store carbon for 25 years rather than 100 years to ensure the risks of carbon storage reversal are fully understood and that credits appropriately align with the emissions they are used to offset.
- Greater emphasis on public and First Nations benefits when the Australian Government purchases carbon credits.
- Developing a clear roadmap for new crediting methods to provide greater certainty for investors and project developers.
- Improving the accessibility and transparency of information about ACCUs and their attributes.

According to the review, continued growth of the market makes maintaining public confidence more important than ever. By making practical, targeted reforms focused on permanence, transparency and integrity, the ACCU Scheme to continue supporting Australia reach net zero by 2050.

The Government is required to respond to the Authority's recommendations within 6 months.

Linked Article: CMI welcomes CCA review and targeted reforms to strengthen Australia's carbon market

Carbon Mark Institute (CMI)

19. CMI Responses to Greens Opposition to ACCU Integrity Reforms and IFLM (10 September 2026)

The *Carbon Credits and Other Legislation Amendment (Integrity and Transparency) Bill 2026* implements important recommendations from the 2022 Independent Review of Australian Carbon Credit Units led by Professor Chubb, alongside subsequent reforms to strengthen the ACCU Scheme. These are substantive reforms to the architecture of the ACCU Scheme, in a process of continual improvement. These include new consent processes for Native Title holders and claimants, strengthening alignment with the principles of Free, Prior and Informed Consent (FPIC); stronger powers for the independent Carbon Abatement Integrity Committee; and changes to the definition of abatement to incorporate value for money, providing a basis for future government purchasing to consider broader environmental, social and economic benefits alongside carbon abatement.

IFLM is a whole-of-farm, modular carbon farming method designed to enable land managers to undertake multiple carbon management activities on the same property, including vegetation and soil carbon sequestration. It is intended to scale up carbon drawdown and build permanent carbon stocks across Australian landscapes, while opening carbon farming opportunities to a more diverse range of land managers and property sizes. A well-designed IFLM method can also deliver broader environmental and regional benefits, including improved biodiversity, soil and water management, agricultural productivity, drought resilience, regional investment and economic opportunities for Traditional Owners. Importantly, IFLM is not being introduced outside the ACCU Scheme's integrity architecture. The method is being developed through an extensive co-design process involving government, industry, technical experts and stakeholders, and will be subject to assessment against the Offsets Integrity Standards and independent scrutiny through the Scheme's integrity processes.

The following text is taken from the CMI media release:

- The Carbon Market Institute strongly supports accelerating genuine emissions reductions and strengthening the integrity of Australia's carbon market. However, characterising Australian Carbon Credit Units (ACCUs) as "accounting tricks" or "get-out-of-jail-free cards" misrepresents the role of the Safeguard Mechanism and the important contribution of high-integrity carbon markets to Australia's emissions reduction task.

- The Australian Greens' decision to oppose the *Carbon Credits and Other Legislation Amendment (Integrity and Transparency) Bill 2026* and move to disallow the Integrated Farm and Land Management (IFLM) method risks undermining important reforms to strengthen the ACCU Scheme and constraining opportunities to increase genuine carbon removals across Australia's landscapes.

- Carbon methodologies must be subject to rigorous scrutiny and continuous improvement. That is a strength of Australia's integrity framework, not a reason to dismiss the carbon market as a whole. It is important to distinguish legitimate concerns about carbon-crediting methodologies from claims that all land-sector ACCUs are "dodgy".

- Australia should be constructive debating how to make these mechanisms work better, with stronger integrity and greater ambition – not whether to dismantle or constrain them.

Investor Group on Climate Change (IGCC)

20. IGCC Releases Paper on the Value and Path for Institutional Investors (19 August 2026)

The paper examines the proposition that institutional investors can generate value for their members and clients by assigning more resources and priority to adaptation and resilience as an investment thematic.

Written for the institutional investor community, the paper:

- Sets out where private adaptation finance flows today;
- Examines the gaps and unmet demand, which may contain an opportunity to expand the investible market;
- Makes the case for why attending to adaptation and resilience can be valuable to investors; and
- Offers recommendations for acting on it. These are presented for feedback.

Office of the Australian Information Commissioner (OAIC)

No relevant updates for this report.

Council of Financial Regulators (CFR)

No relevant updates for this report.

Australian Communications and Media Authority (ACMA)

No relevant updates for this report.

Professional Development Opportunities

Sophie Grace Compliance Videos

Consultancy Sophie Grace has released a number of compliance-based videos that can be purchased separately. Consider, in particular, AFSL Wholesale Client Qualification and What Things Must Not Be On Your Website.

Carbon Market Institute Courses

a. **Carbon Market Fundamentals Training**: e-learning course provides participants with an overview of the scientific and economic basis for carbon markets. More info here.

b. **Carbon Farming Banker Training**: This finance sector-focused module builds capacity and knowledge of carbon farming in Australia from the perspective of bankers and agri-lenders. More info here.

c. **Net Zero Transition Planning Program**: This transition planning education program introduces key concepts for organisations seeking to understand the role of net zero transition planning in private sector climate leadership. More info here.

FINSIA Micro-Learning Courses

FINSIA provides a range of micro-learning courses, which you can investigate here.

October 2026

a. Carbon Markets Institute – **Australasian Emission Reduction Summit 2026** (Adelaide – 20-21 October) – more info here.
b. Markets Group – **5th Annual Private Wealth Melbourne Forum** (Melbourne – 21 October) – more info here.
c. Fund Business – **13th Fund Summit** (Melbourne – 27 October) – more info here.
d. Clean Energy Council – **All Energy Australia** (Melbourne – 28-29 October)- more info here.

November 2026

a. ASIC – **Annual Forum** (Sydney – 17-18 November) – more info here.
b. Investor Group on Climate Change – **Annual Summit** (Sydney – 24-25 November) – more info here.

February 2027

a. Climate Investor Forum – **5th Climate Investor Forum** (Melbourne – 23-24 February) – more info here.

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