## PRESS FREEDOM UNDER THREAT: DON'T PRIVATISE THE ASIC DATABASE

To Prime Minister Malcolm Turnbull

## Each and every day, we are on the front lines exposing shady corporate affairs.

We scrutinise the world's richest, most powerful corporations. We hunt down the multinational tax dodgers who funnel billions of dollars offshore each year. We work to expose the shell companies who exploit, traffic, launder, embezzle and bribe.

That's why your decision to sell off Australia's corporate database to a private monopoly operator has left us with no choice but to speak out. **Putting the corporate database under corporate control threatens our ability to investigate illicit and unethical behaviour.** 

Australia's corporate database contains over ten million records of financial data from over two million corporations.

The charges levied by your government to access these public records are already some of the highest in the world. We routinely run out of money to purchase financial statements to properly investigate a particular company or industry.

In New Zealand and the United Kingdom, this critical public information is free.

The cost of accessing this public information is *already* a significant barrier to proper corporate accountability. Privatisation will see this barrier entrenched and new barriers may be erected.

This stands in opposition to the principle of freedom of access to public information, which oils the wheels of our democracy.

The public owns the information stored in the ASIC registry and, in funding ASIC with their tax dollars, has already paid for it.

We call on the Prime Minister and all political leaders to use ASIC to make a commitment to corporate transparency and the well-established benefits of free public company records; to work to reduce the current barriers to access, rather than erect new ones.

## Signed by

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