

# Media Release

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## ASX completes new resourcing review for CHES, commits to strengthen current arrangements

ASX has completed a resourcing and capability review for CHES which has made several key findings. Firstly, it found there are sufficient resources to support the ongoing maintenance and day-to-day operation of CHES, as well as build and change activities in accordance with ASX's existing delivery plans. However, it recognised that there is a growing workload on operational and technology teams to support increasing levels of demands following the settlement incident, including post-incident work and the related regulatory actions. Finally, the review concluded that while the overall size of the CHES technical support teams are sufficient for the business-as-usual operational demands of CHES and build and change activities, the relevant teams are stretched in the event of a multi-day incident.

These findings, and the actions to address them, are contained in a resourcing plan ASX has submitted today to the Reserve Bank of Australia (RBA) and the Australian Securities and Investment Commission (ASIC). The plan is a response to a recommendation of the RBA in its [out-of-cycle assessment](#) of ASX Clear Pty Limited and ASX Settlement Pty Limited against its Financial Stability Standard for Operational Risk, following [the CHES batch settlement incident](#) on 20 December 2024. The RBA recommended that ASX outline and communicate publicly its plan to strengthen resourcing and third-party support arrangements for CHES.

To address the findings, ASX has committed to a series of actions that will form part of its plan to further strengthen its resourcing arrangements for the maintenance and support of CHES.

- **Expand current CHES internal capacity to support increased post-incident workload.** This includes identifying resources required to alleviate the demand on engineering team members faced with increased non-technical tasks, thus creating additional bandwidth for the engineers.
- **Extend existing third-party support arrangements from current specialist vendor to support the current increased workload and any future capacity requirements.** This is to ensure timely access to suitable technology resources and skills which is an important part of current CHES workforce planning particularly during times of peak workloads or during incidents. This would represent an increased amount of committed FTE on an on-call support model.
- **Improve the ways of working to support multi-day incidents, including round-the-clock incident resolution teams when managing times of incidents or abnormally high workloads.** This includes updating incident run books to trigger the establishment of a round-the-clock teaming model for coverage during longer running incidents.
- **Uplift monitoring framework for CHES resources and enhance reporting on the status of CHES resources to key senior management and Board governance forums.** The improved monitoring and reporting will enable better resourcing decisions and future estimation accuracy. Key Risk Indicators (KRIs) will be standardised across all relevant areas making up the current CHES workforce.
- **Further review of current CHES resourcing following the delivery of new CHES Release 1 (clearing services).**

This plan has been prepared in the broader context of the project to replace CHESS. The new CHESS system will be implemented in two stages with Release 1 – the delivery of clearing services – targeted for March or April 2026. Release 2 – the delivery of the subregister and settlement services - is targeted for 2029. Replacing the current CHESS system strategically mitigates long-term risks around the existing system. The delivery of Release 1 is expected to significantly reduce the complexity and load on the current CHESS system.

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