



ASIC

Australian Securities & Investments Commission

EU final compliance report by ASIC

ASIC's final report dated **8 November 2017** on compliance with the s93AA ASIC Act enforceable undertaking given by **Clifford John Sanderson dated 20 October 2016**.

Terms used in this report have the same meaning as in the 20 October 2016 enforceable undertaking (EU).

Undertakings	Report on compliance
Maintain professional memberships EU paragraph 3.2	<ol style="list-style-type: none">1) Mr Sanderson provided evidence of his current membership of:<ol style="list-style-type: none">a) Australian Restructuring, Insolvency and Turnaround Association (ARITA) from 1 January 2017 to 31 December 2017b) Chartered Accountants Australia and New Zealand (CAANZ) from 1 July 2017 to 30 June 2018
Undertakes sixty hours of Continuing Professional Development [CPD] EU paragraph 3.3	<ol style="list-style-type: none">1) Mr Sanderson provided documents substantiating completion of 70.3 hours of CPD from 20 October 2016 to 31 August 2017 within 12 months of the Acceptance Date (20 October 2016).2) The documents provided included substantiation of attendance at the ARITA Professional Standards courses on independence, remuneration and reporting and that at least 20 hours of the 60 hour requirement related to insolvency practice and practice management.
Engage a Quality Reviewer [QR] EU paragraph 3.5	Mr Sanderson complied with this requirement at the time of executing the EU as noted in paragraph 3.6 of the EU.
Provide ASIC correspondence to the QR EU paragraph 3.8	Mr Sanderson provided ASIC correspondence to the nominated QR when engaging him

Undertakings	Report on compliance
<p data-bbox="199 255 432 421">Notify ASIC of steps taken to implement recommendations in QR reports</p> <p data-bbox="199 456 432 488">EU paragraph 3.14</p>	<ol style="list-style-type: none"> <li data-bbox="491 271 1294 405">1) The first QR report noted (in paragraph 5(h) of Part B) that Mr Sanderson had implemented the suggestions made in his [then] draft report. <li data-bbox="491 423 1318 557">2) Mr Sanderson confirmed that he had implemented the only suggestion made in the second QR report in his letter to ASIC of 15 September 2017.