

**Financial Services and Credit Panel**

**In the matter of** [REDACTED]

**Written direction under s921L(1)(a)(iii) of the Corporations Act 2001**

To: [REDACTED]

Representative number [REDACTED]

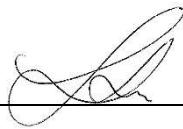
Pursuant to s921K(1) and s921L(1)(a)(iii) of the Corporations Act 2001, the Financial Services and Credit Panel convened by the Australian Securities and Investments Commission (**ASIC**) on 21 November 2025 to consider the conduct of [REDACTED] Representative number [REDACTED] (**Relevant Provider**) directs the Relevant Provider to:

1. Within 30 days of receiving this written direction, the Relevant Provider must engage a person with expertise in the area of compliance with financial services laws (**Compliance Professional**) to undertake the tasks detailed in paragraphs (3), (4) and (7). The Compliance Professional must be independent of both the Relevant Provider and the Australian financial services licensee under whose authorisation the Relevant Provider intends to provide advice (**AFS licensee**) and must not have previously provided compliance services to either the Relevant Provider or the AFS licensee.
2. Within 7 days of meeting the requirements of paragraph (1), the Relevant Provider must provide to ASIC in writing the Compliance Professional's name and contact details, their confirmation that they are aware of this written direction, and their confirmation as to their independence from the Relevant Provider and the AFS licensee.
3. Once the requirement of paragraph (2) has been met, the Relevant Provider must have the Compliance Professional audit, at the Relevant Provider's own cost and prior to advice being given to a retail client, each of the next 10 pieces of advice to a retail client prepared by the Relevant Provider which includes a recommendation in relation to superannuation and/or insurance.
4. Following each audit undertaken in compliance with paragraph (3), the Compliance Professional must notify the Relevant Provider and the AFS licensee in writing of any changes that are recommended to the advice.
5. Subject to the approval of the AFS licensee, the Relevant Provider must implement any changes to advice recommended by the Compliance Professional following an audit undertaken in compliance with paragraph (3).
6. If the AFS licensee does not approve of the changes to advice recommended by the Compliance Professional, the Relevant Provider must keep a record of the AFS licensee's reasons for withholding approval and notify the Compliance Professional of those reasons.
7. Within 30 days of the completion of the final audit conducted in accordance with paragraph (3), the Compliance Professional must

prepare and submit to ASIC, at the Relevant Provider's own cost, a report setting out:

- i. in relation to each piece of audited advice, the Relevant Provider's compliance with financial services laws and the AFS licensee's requirements;
- ii. any notification received by the Compliance Professional under paragraph (6); and
- iii. any recommendations the Compliance Professional may have to improve the Relevant Provider's future compliance with financial services laws and the AFS licensee's requirements.

Signed: \_\_\_\_\_



Date: 10 June 2026

Lisa Lu, Chair of the Sitting Panel