



20 October 2014

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CONSULTATION PAPER 223 RELIEF FOR EXTERNALLY ADMINISTERED COMPANIES AND REGISTERED SCHEMES BEING WOUND UP - RG 174 UPDATE (CP 223)

SUBMISSION ON CONSULTATION PAPER

BY AUSTRALIAN SHAREHOLDERS' ASSOCIATION (ASA)

We submit the following comments on this paper.

The Australian Shareholders' Association (ASA) represents its members to promote and safeguard their interests in the Australian equity capital markets. The ASA is an independent not-for-profit organisation funded by and operating in the interests of its members, primarily individual and retail investors, self-managed superannuation fund (SMSF) trustees and investors generally seeking ASA's representation and support. ASA also represents those investors and shareholders who are not members, but follow the ASA through various means, as our relevance extends to the broader investor community.

ASA will deal with the proposals and questions in the order set out in the paper commencing on Page 33 RG 174 update. We make the point that our responses are expressed from the point of view of investors and not those of practitioners involved with companies or schemes the subject of this paper. As such we look at the proposals to judge what impact they will have on investors and not from the viewpoint of practitioners and their workload.

Proposal

A1.

A1Q1. Support option 2. Only feasible option.

A1Q2. N/A

A2.

A2Q1. No other issues.

B1.

B1Q1. Nothing to add.

B2.

B2Q1/2/3/4. Yes. Yes. Yes. Yes.

B3.

B3Q1/2. Yes. Yes.

B4.

B4Q1. Yes. No useful purpose.

B5.

B5Q1. Yes.

B6.

B6Q1. Yes.

B7.

B7Q1. Yes. It should be sufficient if most information/notices be available electronically, at no cost to the investor.

C1.

C1Q1/2/3/4/5. Agree to all.

C2.

C2Q1. Yes. ASA is not in a position to provide details.

C2Q2. N/A

C2Q3. Yes.

C3.

C3Q1. Yes. ASA is not in a position to provide details.

C3Q2. N/A

C4.

C4Q1. Yes. ASA is not in a position to provide details.

C4Q2. N/A

C5.

C5Q1. Yes.

From the above it can be seen that ASA supports the thrust of the paper. We expect that the relevant websites for all companies and schemes will be up-to-date and provide sufficient information for investors.

Yours faithfully

Ian Curry
Chairman