



ASIC

Australian Securities & Investments Commission

Our Reference: 10179/17

22 January 2018

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By email: Spanom@taxology.com.au

Dear Mr Spano,

I refer to your email of 16 January 2018 in which you request that ASIC consider your eligibility for compensation under the Compensation for Detriment caused by Defective Administration Scheme (**CDDA Scheme**) in respect to ASIC's handling of your complaint concerning AMP Financial Planning Pty Ltd.

ASIC does not currently have an authorisation from the Assistant Treasurer under the CDDA Scheme, and does not expect to receive such an authorisation. Given that ASIC does not have an authorisation under the CDDA Scheme, it is unable to progress your application.

Next steps

You may wish to consider applying to the Department of Finance for an 'act of grace' payment. Further information concerning such payments is available on the Department of Finance's website which can be accessed via the following link:

<https://www.finance.gov.au/resource-management/discretionary-financial-assistance/act-of-grace-mechanism/information-for-applicants-act-of-grace-requests.html>.

I can be contacted on s 22 or at s 22 should you wish to discuss.

Yours sincerely,

Martin Stockfeld
Senior Manager
Administrative Law Team
Australian Securities and Investments Commission