



ASIC
Australian Securities &
Investments Commission



INFRINGEMENT NOTICE

Section 1317DAM of the *Corporations Act 2001* (Cth)

Date of giving this notice: 25 February 2025

Unique identification code: 029608475

To: IA Advice Pty Ltd (ACN 165 695 143)

1. ASIC gives this infringement notice under section 1317DAM of the *Corporations Act 2001* (Cth) (the **Corporations Act**).
2. ASIC believes on reasonable grounds that IA Advice Pty Ltd (ACN 165 695 143) (**IA Advice**) has contravened s921Z(1) of the *Corporations Act* (a provision that is subject to an infringement notice) as follows:
 - a. On [REDACTED], IA Advice gave a written notice to an individual (the **Relevant Provider**) authorising them to provide personal advice to retail clients, on IA Advice's behalf, in relation to relevant financial products.
 - b. In a Statement of Advice, dated [REDACTED], the Relevant Provider gave personal advice in relation to relevant financial products including superannuation, which was presented to a retail client on [REDACTED].
 - c. Between [REDACTED] and [REDACTED], the Relevant Provider:
 - i. was unregistered as there was no registration pursuant to s921ZC(1A) of the *Corporations Act* in force; and
 - ii. remained as an authorised representative because IA Advice did not revoke their authorisation under subsection 916A(4) of the *Corporations Act*.
3. The maximum penalty that a court could impose for each contravention, if the provision were contravened is \$62,600.

Amount payable under this notice

4. The amount payable under this notice in relation to the alleged contravention is \$31,300. This amount can be paid using the method detailed in the covering letter accompanying this notice.
5. The payment period for the notice will be 28 days, beginning after the day on which the notice is given, unless the period is extended, an arrangement is made for payment by instalments, or the notice is withdrawn.

Consequences of paying the amount payable under this notice

6. If you pay the amount stated in this notice within the payment period then (unless the notice is withdrawn) you are not liable to be prosecuted in a court, and proceedings

seeking a pecuniary penalty order will not be brought, in relation to the alleged contravention.

7. The payment of the amount is not an admission of guilt or liability.
8. You may, in writing, apply to ASIC to have the period in which to pay the amount extended or for an arrangement to pay the amount by instalments.

Consequences of not paying the amount payable under this notice

9. You may choose not to pay the amount and, if you do, you may be prosecuted in a court, or proceedings seeking a pecuniary penalty order may be brought, in relation to the alleged contravention.

Withdrawal of the notice

10. You may, within 28 days after the infringement notice is given to you, make written representations to ASIC seeking the withdrawal of the notice. In deciding whether or not to withdraw the notice, ASIC must take into account your written representations. If ASIC decides to withdraw the notice, ASIC will give you a withdrawal notice. ASIC may also withdraw the notice on ASIC's own initiative.
11. If the notice is withdrawn, you may be prosecuted in a court, or proceedings seeking a pecuniary penalty order may be brought, in relation to the alleged contravention.

Signature of delegate giving the notice

A handwritten signature in black ink, appearing to read 'Tom O'Shea', written in a cursive style.

Tom O'Shea
as a delegate of the Australian Securities and Investments Commission