



ASIC

Australian Securities & Investments Commission

EU compliance report by ASIC

ASIC's report dated **7 March 2018** on compliance with the s93AA ASIC Act enforceable undertaking given by **My Adviser Pty Ltd (ACN 065 370 354) (My Adviser)** dated **23 August 2016**.

Terms used in this report have the same meaning as in the 23 August 2016 enforceable undertaking (EU).

Undertakings	Report on compliance
<p>Provide details of all settlements or resolution reached with each of the Relevant Clients</p> <p>EU paragraph 4.2</p>	<ul style="list-style-type: none">All of the Relevant Clients were identified and fully compensated prior to the execution of the EU. My Adviser has provided ASIC with details of the total of all the Principal and Interest amounts repaid to the Relevant Clients and details of the settlement and resolutions with any Relevant Clients.There are no outstanding client complaints in relation to My Adviser or its representatives.
<p>Engagement of the Independent Expert</p> <p>EU paragraphs 5.1 - 5.9</p>	<ul style="list-style-type: none">My Adviser nominated an Independent Expert and draft terms of engagement in the manner required by the EU within the period specified by the EU. ASIC did not approve this nominated expert.ASIC granted My Adviser an extension of time and during the extended period, My Adviser provided ASIC with an alternate Independent Expert together with the draft terms of engagement in the manner required by the EU.Following ASIC's approval of the Independent Expert, My Adviser appointed the Independent Expert within the time frame specified by the EU.
<p>Expert Report</p> <p>EU paragraph 5.10</p>	<ul style="list-style-type: none">The Independent Expert provided their Expert Report within the timeframe agreed by ASIC.In the Expert Report, the Independent Expert assessed that 19 of the 50 client Files in the random sample reviewed contained incomplete information. My Adviser addressed the

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	<p>Independent Expert's concerns by agreeing, as part of their Remedial Action Plan, to contact the identified clients offering them the options of either compensation or a file review.</p> <ul style="list-style-type: none"> • No additional Files were reviewed as there were no other clients that received advice from a My Adviser representative during the Relevant Period.
<p>Remedial Action Plan</p> <p>EU paragraphs 5.11 - 5.14</p>	<ul style="list-style-type: none"> • My Adviser provided ASIC and the Independent Expert with the Remedial Action Plan within the time frame specified by the EU. • My Adviser was required to make further changes to the client template letter and to modify certain aspects of the Remedial Action Plan. A further updated plan was submitted to ASIC within a time frame agreed with ASIC. • My Adviser has taken appropriate action to implement the Remedial Action Plan within the time frame specified in the Expert Report as required by the EU. • My Adviser has provided written notification to ASIC and the Independent Expert that the Remedial Action Plan has been fully implemented, except in relation to the review of additional Files as none were available, within the time frame specified by the EU.