



ASIC
Australian Securities &
Investments Commission

CEU interim compliance report by ASIC

ASIC's interim report dated 13 May 2019 on compliance with the s93AA ASIC Act court enforceable undertaking (CEU) given by **Frank John Tearle**.

Terms used in this report have the same meaning as in the CEU dated 13 February 2018.

Undertakings	Report on compliance
<p>Additional Compliance Measures</p> <p>CEU paragraph 7.1.1.3</p>	<ol style="list-style-type: none">1. In accordance with paragraph 7.1.1.3(a) of the CEU, Ms Sarah Wiesener (Director of Legal and Compliance, One Investment Group) has advised that Mr Tearle has procured that she verify, in her capacity as Director of Legal and Compliance, One Investment Group, the accuracy of statements made in documents submitted to ASIC in respect of AFSL applications by each entity that holds an AFSL of which Mr Tearle is a director (the relevant entities).2. Ms Wiesener has advised of the drafting of the standing agenda item referred to in, and in accordance with the requirements of, paragraph 7.1.1.3(b) of the CEU. Ms Wiesener has further advised that, whenever requested to do so by ASIC, she will confirm that the standing agenda item was considered at each board meeting of each of the relevant entities.3. In accordance with paragraph 7.1.1.3(c) of the CEU, Mr P J Varley (Chartered Accountant and Registered Company Auditor No 1002) has been engaged as the independent auditor to verify and report to ASIC that the compliance measures referred to in paragraphs 7.1.1.3(a) and 7.1.1.3(b) of the CEU have been complied with by the relevant entities.4. Mr Varley has subsequently provided reports in accordance with paragraph 7.1.1.3(c) of the CEU verifying that, during the relevant reporting periods (13 February 2018 to 13 August 2018 and 14 August 2018 to 13 February 2019), the relevant entities

Undertakings	Report on compliance
	<p>have implemented the compliance measures in accordance with paragraphs 7.1.1.3(a) and 7.1.1.3(b) of the CEU and complied with them.</p>
<p>Training CEU paragraph 7.1.1.5</p>	<p>5. Mr Tearle has completed the required 30 hours of training in accordance with paragraph 7.1.1.5 of the CEU.</p>
<p>Contribution to The Ethics Centre CEU paragraph 7.1.1.6</p>	<p>6. Mr Tearle has made payments to the total required amount of A\$100,000 to The Ethics Centre in accordance with paragraph 7.1.1.6 of the CEU.</p>