



ASIC
Australian Securities &
Investments Commission

CEU interim compliance report by ASIC

ASIC's interim report dated **14 May 2019** on compliance with the s93AA ASIC Act court enforceable undertaking (CEU) given by Breakaway Finance Group Pty Ltd (Breakaway) and Mark Godfrey Roberts (Roberts).

Terms used in this report have the same meaning as in the CEU dated 22 December 2017

Undertakings	Report on compliance
AFS Licence cancellation CEU paragraph 5.2	1. Within the 7 days specified in the CEU, Breakaway applied to ASIC for its AFSL to be cancelled. ASIC cancelled the licence on 23 April 2018.
Writing to Relevant Clients CEU paragraph 5.3	2. Within the 21 days specified in the CEU, Breakaway had written to all Relevant Clients providing the information required under the CEU.
ASIC approval of the form, content, and manner of delivery of letter to Relevant clients CEU paragraph 5.4	3. Breakaway obtained ASIC's approval as to the form, content and manner of delivery of the letter referred to in CEU paragraph 5.3
Confirmation to ASIC that letters have been sent to Relevant Clients CEU paragraph 5.5	4. Within the 7 day period specified in the CEU, Breakaway had confirmed to ASIC that all letters had been sent, and provided ASIC with the Relevant Client's contact details
Appointment of an independent service provider to consider any complaints CEU paragraph 5.6	5. Breakaway appointed the independent expert outside the 21 day period specified by the EU. As per the CEU, ASIC approved this delay (of less than a week) in writing, prior to the 21 day period expiring.