



**ASIC**  
Australian Securities &  
Investments Commission

## CEU interim compliance report by ASIC

ASIC's interim report dated **20 May 2019** on compliance with the s93AA ASIC Act court enforceable undertaking (CEU) given by the **Commonwealth Bank of Australia**, ACN 123 123 124 (**CBA**).

Terms used in this report have the same meaning as in the CEU dated **3 July 2018**.

Undertakings	Report on compliance
<p><b>CBA undertakes to, upon the Acceptance Date, take immediate steps to ensure that within 45 days of the Acceptance Date CBA staff and representatives comply with the steps outlined in paragraphs 3.2-3.4</b></p> <p>CEU paragraph 3.5</p>	<ol style="list-style-type: none"><li>1. On 4 September 2018, CBA wrote to ASIC confirming that it had complied with its obligations under paragraph 3.5 of the CEU and that it has been complying with the undertakings in paragraphs 3.2-3.4 of the CEU since 17 July 2018, being 14 days from the Acceptance Date.</li></ol>
<p><b>Community Benefit Payment</b></p> <p>CEU paragraph 3.8</p>	<ol style="list-style-type: none"><li>2. On 27 July 2018, CBA paid a \$1.25 million Community Benefit Payment to the Superannuation Consumers' Centre Ltd in accordance with paragraph 3.8 of the CEU.</li><li>3. On 19 March 2019, the Superannuation Consumers' Centre Ltd provided a report updating ASIC on the use of the funds received from CBA (<a href="#">Community benefit payment report</a>).</li></ol>
<p><b>Engagement of an Independent Expert</b></p> <p>CEU paragraph 3.9 and 3.12</p>	<ol style="list-style-type: none"><li>4. CBA nominated an Independent Expert for ASIC's approval within the time frame required under paragraph 3.9 of the CEU.</li><li>5. ASIC approved CBA's proposed appointment of Deloitte Touche Tohmatsu (Deloitte) as the Independent Expert and the terms of engagement.</li><li>6. On 5 April 2019 CBA confirmed the appointment of Deloitte which was within the time required under paragraph by paragraph 3.10 of the CEU.</li></ol>