



ASIC
Australian Securities &
Investments Commission

EU interim compliance report by ASIC

ASIC's interim report dated 20 May 2019 on compliance with the s93AA ASIC Act enforceable undertaking given by **BMW Australia Finance Limited and dated 2 December 2016**

Terms used in this report have the same meaning as in the 2 December 2016 enforceable undertaking (EU).

Undertakings	Report on compliance
Remediation of Affected Customers EU paragraphs 3.2 to 3.18	<ol style="list-style-type: none">1. BMW AF undertook to use its best endeavours to remediate all affected customers by 31 March 2018.2. By agreement the best endeavours date was moved to 30 September 2018.3. In compliance with paragraphs 3.2 to 3.18, BMW AF has materially completed remediation payments and is finalising remediation of the remaining eligible customers.
Independent overview of Remediation Program EU paragraphs 3.19 to 3.24	<ol style="list-style-type: none">4. EY was appointed as independent remediation consultant to oversee the remediation program. Eleven Remediation Reports were received. ASIC anticipates directing EY to provide its Final Report this quarter.
Community Benefit Payments EU paragraph 3.28	<ol style="list-style-type: none">5. In accordance with its undertaking (and an agreed extended timeframe) BMW AF paid a total community benefit payment of \$5 million.
Other matters EU paragraph 3.32	<ol style="list-style-type: none">6. ASIC anticipates that it will direct BMW to provide it with a statement confirming that the undertakings in paragraphs 3.2 to 3.28 of the EU have been complied with in the next quarter.