



ASIC
Australian Securities &
Investments Commission

CEU interim compliance report by ASIC

ASIC's interim report dated **21 May 2019** on compliance with the s93AA ASIC Act court enforceable undertaking (**CEU**) given by Vantage Global Prime Pty Ltd ACN 157 768 566 ("Vantage").

Terms used in this report have the same meaning as in the CEU dated 22 June 2018.

Undertakings	Report on compliance
Remedial Undertakings CEU paragraph 4.3.1	1. The Senior Employee enrolled in and completed a course in business ethics within the requirements and extended timeframe and extended time frame as agreed upon with ASIC.
Remedial Undertakings CEU paragraph 4.3.2	2. The Senior Employee completed 20 hours compliance and related training for 2018 about Vantage's obligations under the Financial Services Laws relating to Financial Services covered by its AFSL within the requirements and extended timeframe as agreed upon with ASIC.
Training of Representatives CEU paragraph 4.4	3. Vantage arranged for and ensured the provision by external AFSL training provider of 10 hours of compliance related training about Vantage's obligations under the Financial Services Laws relating to the Financial Services covered by its AFSL, to each of its Representatives, within the extended timeframe specified in the CEU.
Appointment of Independent Expert CEU paragraphs 4.5 4.6, 4.7, 4.8 and 4.8.1 – 4.8.4.	4. MIntegrity was appointed on 15 February 2019, with ASIC's approval, as the Independent Expert (IE) in accordance with the terms of engagement and extended time frame as agreed upon with ASIC.

Undertakings	Report on compliance
<p data-bbox="204 230 461 266">Compliance Review</p> <p data-bbox="204 297 392 360">CEU paragraph 4.8.5</p>	<p data-bbox="507 244 1375 629">5. The IE conducted its review of the adequacy of Vantage systems, controls, policies and procedures in relation to its provision of Financial Services covered by its AFSL to ensure compliance with the Financial Services Law (including, but not limited to, those in respect of compliance, supervision, monitoring, training and record-keeping) relevant to conduct of the nature which led to ASIC's concerns as outlined in the CEU, in accordance with the requirements and timeframe specified in the CEU.</p>
<p data-bbox="204 680 456 716">Compliance Report</p> <p data-bbox="204 748 392 810">CEU paragraph 4.8.5(b)</p>	<p data-bbox="507 694 1375 1084">6. On 16 May 2019 the IE submitted the Compliance Report to Vantage and ASIC that set out:</p> <ul style="list-style-type: none"> <li data-bbox="619 797 1289 882">(i) details of its findings in respect of the Compliance Review; <li data-bbox="619 900 1347 985">(ii) details of any deficiencies identified in the Compliance Review; <li data-bbox="619 1003 1375 1039">(iii) recommendations on how to rectify any deficiencies; and <li data-bbox="619 1057 1295 1093">(iv) a reasonable time for rectification to be completed.
<p data-bbox="204 1131 456 1193">Community Benefit Payment</p> <p data-bbox="204 1225 450 1261">CEU paragraph 4.10</p>	<p data-bbox="549 1144 1359 1386">7. On 22 June 2018, Vantage made payment to the total amount of A\$95,000 to The Ethics Centre Limited (ACN 094 609 015) within the requirements and timeframe specified in the CEU.</p> <p data-bbox="549 1301 1366 1386">8. The payment amount represented the approximate profit realised by the Senior Employee.</p>