



ASIC
Australian Securities &
Investments Commission

EU final compliance report by ASIC

ASIC's final report dated **10 July 2019** on compliance with the s93AA ASIC Act enforceable undertaking given by **Simon Roger Coad dated 28 April 2014**.

Terms used in this report have the same meaning as in the 28 April 2014 enforceable undertaking (EU).

Undertakings	Report on compliance
Attend to outstanding lodgements EU paragraph 3.1.1	ASIC confirmed that Mr Coad attended to the lodgement of all outstanding documents relating to the External Administrations within one month from the date of this EU.
Engage a Quality Reviewer [QR] EU paragraph 3.1.2	ASIC acknowledged that Mr Coad complied with this requirement at the time of executing the EU as noted in paragraph 3.1.2 of the EU. The quality reviewer produced his First QR Report on 7 May 2014. The quality reviewer provided this report to both ASIC and Mr Coad.
Notify ASIC of steps taken to implement recommendations in QR reports EU paragraph 3.1.3	Mr Coad confirmed that he had implemented the four recommendations made in the First QR Report in a letter to ASIC of 7 August 2014.
Engage a Quality Reviewer [QR] to undertake a 2 nd review EU paragraph 3.1.4	Mr Coad complied with this requirement The quality reviewer produced his Second QR Report of his findings on 25 November 2014.
Provide 2 nd report by Quality Reviewer to ASIC EU paragraph 3.1.5	Mr Coad, rather than the quality reviewer, provided ASIC with a copy of the Second QR Report by letter dated 17 December 2014. ASIC is satisfied that Mr Coad has complied with this requirement .

Undertakings	Report on compliance
<p>Provide ASIC correspondence to the QR</p> <p>EU paragraph 3.1.6</p>	<p>ASIC is satisfied that this requirement has been complied with. In the First QR Report, the quality reviewer acknowledges that Mr Coad provided him with the correspondence that had passed between ASIC and Mr Coad regarding ASIC's Liquidator Compliance Program for the purpose of the quality review and the further quality review.</p>
<p>Pay all outstanding late lodgement fees</p> <p>EU paragraph 3.1.7</p>	<p>Based on ASIC's finance information, ASIC confirmed that Mr Coad paid all outstanding lodgement fees within one month from the commencement of this EU.</p>
<p>Consent to the QR discussing findings with ASIC</p> <p>EU paragraph 3.1.8</p>	<p>ASIC is satisfied that Mr Coad consented to the QR discussing findings with ASIC.</p> <p>The QR held telephone discussions with ASIC on the findings.</p>
<p>Provide reports, documents and information requested by ASIC</p> <p>EU paragraph 3.1.9</p>	<p>Mr Coad provided ASIC with all reports, documents and information that ASIC required or requested.</p>
<p>Undertakes an additional twenty hours of Continuing Professional Development [CPD]</p> <p>EU paragraph 3.1.10</p>	<p>Mr Coad informed ASIC that he completed 71.7 hours of CPD in 2014 in a letter to ASIC of 17 December 2014.</p> <p>Mr Coad provided a detailed schedule of the CPD undertaken. A review of this schedule confirmed that the CPD that Mr Coad completed related to insolvency practice and practice management as required by the EU.</p>