



ASIC
Australian Securities &
Investments Commission

**Australian Securities
and Investments Commission**

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Our Reference: 8081/18

25 March 2019

Host-Plus Pty Ltd
C/- Norlena Brouwer
Level 9, 114 William Street
MELBOURNE VIC 3000

Hand delivery and by email to: nbrouwer@hostplus.com.au

Dear Ms Brouwer

Infringement Notice given to Host Plus Pty Ltd ACN 008 634 704

I enclose by way of service an Infringement Notice given in accordance with section 12GX of the *Australian Securities and Investments Commission Act 2001 (ASIC Act)*.

The Infringement Notice (**the notice**) has been given to Host-Plus Pty Ltd (**Host-Plus**):

- because ASIC has reasonable grounds to believe that Host-Plus has contravened an infringement notice provision of the ASIC Act; and
- as an alternative to commencing proceedings (whether criminal or civil) against Host-Plus for the alleged contravention.

Details of the alleged contravention and the amount payable are contained in the notice.

If the notice is complied with, we will issue a public statement about your compliance with the notice. ASIC will also publish a copy of the notice complied with and date of compliance.

If you have any questions in relation to the notice please contact Glenn Childs on (03) 9820 3501 or by email to glenn.childs@asic.gov.au.

Yours sincerely

Danielle Press
Commissioner
Australian Securities and Investments Commission

Enclosures:

- Infringement notice
- Invoice



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INFRINGEMENT NOTICE

Section 12GX of the *Australian Securities and Investments Commission Act 2001*

Day given: 25 March 2019

Unique identification code: R2018000487039

TO: Host-Plus Pty Ltd
ACN 008 634 704

1. ASIC gives this infringement notice under section 12GX of the *Australian Securities and Investments Commission Act 2001 (ASIC Act)*.
2. ASIC has reasonable grounds to believe that in Australia between 25 March 2018 and 27 March 2018 (**the relevant period**), Host-Plus Pty Ltd (ACN 008 634 704) (**Host-Plus**) contravened section 12DB(1)(a) of the ASIC Act, by, in trade or commerce, in connection with the supply or possible supply of financial services, or in connection with the promotion by any means of the supply or use of financial services, making false or misleading representations as to the standard, quality, value or grade of the services offered by Host-Plus. If proved, the alleged contravention would constitute an offence under s 12GB(1) of the ASIC Act.

Particulars

During the relevant period, Host-Plus made the following representation in a recorded telephone message played on Host-Plus' national contact number for superannuation enquiries, 1300 647 875:

"All members receive a free, no obligation fact finding consultation with one of our Industry Fund Services Limited licensed financial planners. It is never too early to seek professional, independent advice on budgeting, investments and tax strategies. Ask us today to find out more about how you could benefit from financial planning."

(the **Representation**)

3. ASIC has reasonable grounds to believe the Representation was false or misleading because:
 - (a) It suggests Industry Fund Services Limited licensed planners can offer independent advice (**advice service**) when in fact the planners referred to are not independent of Host-Plus but are its own employees;
 - (b) The Representation prevents a consumer from correctly assessing the quality of the advice service offered; and
 - (c) The Representation may induce consumers to seek the advice service on the pretence that any advice received will be from advisers who are independent of Host-Plus.
4. The maximum penalty that a court could impose for the alleged contravention is \$2.1 million.

Amount payable under this notice

5. The amount payable under this notice in relation to the alleged contravention is \$12,600. This amount can be paid using one of the methods detailed in the enclosed invoice.

If you pay the amount payable under this notice

6. If you pay the amount payable under this notice within the payment period then (unless this notice is withdrawn) you are not liable to be prosecuted in a court, and proceedings seeking a pecuniary penalty order will not be brought, in relation to the alleged contravention.
7. The payment period for this notice will be 28 days, beginning on the day on which the notice is given, unless the period is extended, an arrangement is made for payment by instalments or the notice is withdrawn.
8. Payment of the amount payable under this notice is not an admission of guilt or liability.

If you do not pay the amount payable under this notice

9. You may choose not to pay the amount payable under this notice and, if you do so you may be prosecuted in a court, or proceedings seeking a pecuniary penalty order may be brought, in relation to the alleged contravention.

Applying for an extension or an arrangement to pay by instalments

10. You may apply to ASIC during the payment period, to have the period in which to pay the amount extended or for an arrangement to pay the amount by instalments.

Representations seeking withdrawal of this notice

11. Within 28 days after the day on which this notice is given, you may make written representations to ASIC seeking the withdrawal of the notice.

Withdrawal of this notice

12. ASIC may before or after the end of the payment period, by written notice given to you, withdraw this infringement notice:
 - (a) if you make representations to ASIC as mentioned above; or
 - (b) on ASIC's own initiative.
13. ASIC must, within 14 days after you make representations as mentioned above:
 - (a) decide to withdraw, or refuse to withdraw, this infringement notice; and
 - (b) if ASIC decides to withdraw the infringement notice – give you a withdrawal notice; and

- (c) if ASIC decides to refuse to withdraw the infringement notice – give you notice of that fact.
14. Otherwise, ASIC is taken to have refused to withdraw this infringement notice on the last day of the 14 day period.
15. If the withdrawal notice is given after you have paid the amount payable under this infringement notice, ASIC will refund to you an amount equal to the amount paid under the infringement notice.
16. If this infringement notice is withdrawn, you may be prosecuted in a court, or proceedings seeking a pecuniary penalty order may be brought, in relation to the alleged contravention.

Contacting ASIC about this notice

17. If you wish to apply for an extension of the period in which to pay the amount stated in this notice or for an arrangement to pay by instalments, or make representations to have this notice withdrawn, you may contact ASIC by post or email in writing at:

Danielle Press
Australian Securities and Investments Commission
GPO Box 9827
MELBOURNE VIC 3000
or by email: *ACLInfringementNotices@asic.gov.au*

18. In your email or letter, include a reference to the unique identification code at the start of this notice and set out your reasons for making the application or representations.



Danielle Press
as a delegate of the Australian Securities and Investments Commission