**Australian Securities and Investments Commission**
Office address (inc courier deliveries):
Level 5, 100 Market Street
Sydney NSW 2000

Mail address for Sydney office:
GPO Box 9827
Brisbane QLD 4001

Tel: +61 1300 935 075
Fax: +61 1300 720 000

www.asic.gov.au

Ms Carolyn Scobie
QBE Insurance Group Limited
C/ - Guy Foster
Allens
Deutsche Bank Place
Corner Hunter and Phillip Streets
Sydney NSW 2000 Australia
**By email only to:** Guy.Foster@allens.com.au

Our Reference: CAS-57815-B2M9N7

24 November 2020

Dear Mr Foster

**Notice issued under s 30 of the Australian Securities and Investments Commission Act 2001**

I enclose a notice, issued under s30 of the Australian Securities and Investments Commission Act 2001 (**ASIC Act**), requiring QBE Insurance Group Limited ACN 008 485 014 (the company) to produce certain books to ASIC. These books relate to an ASIC investigation. The word 'books', and other expressions used in this notice, are defined in Appendix A.

This letter, the notice and the appendices set out information about the company's rights and obligations.

The company is not excused from providing books on the grounds that the books may incriminate the company or expose it to a penalty: s68(1) of the ASIC Act. The company is entitled to consult with its legal advisers regarding its obligations under the notice.

The notice should not be construed as an indication by ASIC that a contravention of the law has occurred, nor should it be considered a reflection upon any person or entity.

The penalty for failing, without reasonable excuse, to comply with a notice is a fine of up to $532,800 for a company: see s63(1) and 93E of the ASIC Act. See Appendix B for some of the offence and penalty provisions for non-compliance with notices.

**Producing books to ASIC**

Please produce the books in accordance with ASIC Information Sheet 242: Document Production Guidelines (**INFO 242**) and ASIC's Document Production Guidelines (**Guidelines**). INFO 242 and the Guidelines are available on our website at:

https://asic.gov.au/about-asic/asic-investigations-and-enforcement/asic-s-document-production-guidelines/.

INFO 242 and the Guidelines provides guidance on how to produce books in both electronic and hard copy form to ASIC. The following is a summary of the key points of INFO 242 and the Guidelines.

**Books in electronic form**

If books the company must produce under the notice are stored in electronic form, please produce them:

- in the electronic form in which they are stored, including the metadata associated with the books. This is ASIC's preferred form of production; or

- using a litigation support system. Section D of the Guidelines is a protocol that sets out how ASIC prefers documents to be produced when using a litigation support system.

The company is required to produce books that are stored in electronic form in a form capable of being understood by ASIC: s25A of the *Acts Interpretation Act 1901*. This means that where a book to be produced is encrypted, the company is required to either decrypt the book or provide the password to ASIC.

**Books in hard copy form**

If books the company must produce under the notice are stored in hard copy form:

- the notice may require the company to produce the original hard copy books; or

- if original hard copies are not required by the notice, the company may produce copies of the original books.

Where the company is to produce copies of original hard copy books, please produce electronic copies of the hard copy books to ASIC either:

- scanned individually, at a minimum 300 dpi, in colour where necessary to understand the content, and sent to ASIC as text searchable, multi-page portable document (PDF) files; or

- through a litigation support system.

**Legal professional privilege**

ASIC accepts that a valid claim of legal professional privilege is a reasonable excuse for not providing books under the notice. The company may make a claim of legal professional privilege if it holds that privilege, or if it makes the claim of privilege on behalf of a person who holds that privilege.

ASIC will not accept a claim of legal professional privilege if the claim is not substantiated. Further information about how to make a claim of legal professional privilege, how to substantiate that claim and ASIC's approach to such claims is set out in ASIC Information Sheet 165: *Claims of legal professional privilege*, which is available on our website at www.asic.gov.au/infosheets.

Also, ASIC may accept, on a confidential basis, privileged information (or information that is claimed to be privileged) voluntarily. The terms on which ASIC may elect to accept such information are set out in ASIC's standard agreement, the *Voluntary confidential LPP disclosure agreement*: a full copy of which is available from ASIC's website.

**ASIC's powers under s37(9) of the ASIC Act**

Please retain all books relating to the compilation of books produced in response to this notice.

Where books are produced to ASIC in response to a notice, ASIC may require the person who produced the books or a person who was a party to the compilation of the books to explain any matter about the compilation of the books or to which the books relate: see s37(9) of the ASIC Act.

**No books to produce**

If the company does not have any books to produce in answer to the notice, please advise me in writing before the due date of the notice.

**Information about ASIC's powers and privacy policy**

Further information about ASIC's compulsory information gathering powers is set out in ASIC Information Sheet 145: *ASIC's compulsory information gathering powers*, which is available on our website at www.asic.gov.au/infosheets.

The books required to be produced by the company may include personal information. Please see ASIC's *Privacy policy* (at www.asic.gov.au/privacy) for information about how we handle personal information, the company's rights to seek access to and correct personal information, and how to complain about breaches of privacy.

If the company has questions about this notice, please contact s 22 [redacted], Senior Specialist on s 22 [redacted] @asic.gov.au or s 22 [redacted].

Yours faithfully,

s 22 [redacted]

s 22 [redacted]
Senior Lawyer
Australian Securities and Investments Commission

ASIC
Australian Securities & Investments Commission

NTC2006047

**FORM 2**

**Regulation 5**

**AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION REGULATIONS 2001**

**Australian Securities and Investments Commission**

**NOTICE REQUIRING THE PRODUCTION OF BOOKS**

To: QBE Insurance Group Limited
Level 27, 8 Chifley Square,
Sydney NSW 2000
ACN 008 485 014

In relation to s 47F, s 47G (1)(a) [redacted] you are notified that, under s 30 of the *Australian Securities and Investments Commission Act 2001*, you are required to produce:

- to s 22 [redacted];
- at 12:00 noon;
- on 27 November 2020; and
- at level 5, 100 Market Street, Sydney NSW 2000, via email to s 22 [redacted]@asic.gov.au or via secure file transfer link;

the following books:

All books described in the schedule attached to this notice.

s 22 [redacted]

24 November 2020

Date

[redacted] s 22 [redacted]
A delegate of the
Australian Securities and Investments Commission

**SCHEDULE**

This is the Schedule to the Notice dated 24 November 2020 bearing identifier NTC2006047, issued QBE Insurance Group Limited (ACN 008 485 014) (**Company**) pursuant to section 30 of the *Australian Securities and Investments Commission Act 2001* (Cth).

**Definitions:**

- **Contract of employment** means all documents, including but not limited to any agreement(s) between the Company and Regan, which set out the terms and conditions of his employment and includes any subsequent amendments or variations.
- **Mr Regan** means Mr Patrick Charles Regan (dob s 47F [redacted]), formerly CEO of the Company).

**Books to Produce:**

The Company is required to produce:

1. Regan's contract of employment; and

2. Books whose primary purpose is, in relation to the Company, to record Regan's duties, responsibilities and assigned tasks.

   where in relation to 1 and 2, such books were in each case effective or intended to be effective at any time during Regan's appointment as CEO of the Company.

**APPENDIX A: Definitions**

The notice uses the following defined terms.

| Term | Definition |
|---|---|
| books | Has the meaning given by s5(1) of the ASIC Act, and so includes:<br>(a) registers;<br>(b) financial reports or financial records, however compiled, recorded or stored;<br>(c) documents;<br>(d) banker's books; and<br>(e) any other record of information.<br><br>Where a book that is responsive to this notice is:<br>(a) an email, the email includes any attachments to that email;<br>(b) an attachment to an email, the attachment includes the email to which the attachment is attached and any other attachments to that email;<br>(c) in electronic form, it includes the metadata to that book. |
| document | Has the meaning given by s25 of the Acts Interpretation Act,[1] and so includes:<br>(a) any paper or other material on which there is writing;<br>(b) any paper or other material on which there are marks, figures, symbols or perforations having a meaning for persons qualified to interpret them; and<br>(c) any article or material from which sounds, images or writings are capable of being reproduced with or without the aid of any other article or device. |
| record | Has the meaning given by s25 of the Acts Interpretation Act,[2] and so includes information stored or recorded by means of a computer. |

[1] The *Acts Interpretation Act 1901* (as in force on 1 January 2005, see s5A of the ASIC Act).
[2] The *Acts Interpretation Act 1901* (as in force on 1 January 2005, see s5A of the ASIC Act).

**APPENDIX B: Offences and penalties**

You should be aware of the following offences under the ASIC Act, each of which carry the penalties noted when contravened by a company.

| Offence | Definition | Source | Penalty |
|---|---|---|---|
| Failure to comply | You must not intentionally or recklessly, without reasonable excuse, fail to comply with a requirement made under s19, 21(3), 30, 30A, 30B, 31, 32A, 33, 34 or 37(9) of the ASIC Act | Section 63, 93D and 93E | $532,800 |
| False or misleading statements | You must not, when complying with a requirement made under Pt 3 of the ASIC Act (including s30, 31, 32A or 33 notices), give information or make a statement that is false or misleading in a material particular | Section 64(1), 93D and 93E | $1,332,000 |
| Obstruct or hinder | You must not, without a reasonable excuse, obstruct or hinder a person exercising a power under Pt 3 of the ASIC Act (including s30, 31 or 33 notices) | Section 65, 93D and 93E | $532,800 |