



Federal Court of Australia

District Registry: South Australia

Division: General

No: SAD237/2019

**AUSTRALIAN SECURITIES & INVESTMENTS COMMISSION**

Plaintiff

**MOBISUPER PTY LIMITED (ACN 613 581 981)** and others named in the schedule

Defendants

**ORDER**

**JUDGE:** JUSTICE JACKSON

**DATE OF ORDER:** 27 July 2021

**WHERE MADE:** Perth

**THE COURT NOTES THAT:**

1. Following court ordered mediation, the plaintiff, the Australian Securities and Investments Commission (**ASIC**), and the third defendant, Tidswell Financial Services Ltd (**Tidswell**), have agreed to jointly propose orders to the court on the basis of the Statement of Agreed Facts and Admissions set out in Annexure A (**SAFA**).
2. Tidswell has applied to the Australian Prudential Regulation Authority to cancel its Responsible Superannuation Entity (**RSE**) Licence (as defined in the *Superannuation Industry (Supervision) Act 1993* (Cth) (**SIS Act**)).
3. Pursuant to s 91 of the *Australian Securities and Investments Commission Act 2001* (Cth), Tidswell agrees, upon the making of an order by ASIC for the same, to pay to ASIC \$50,000 being part of:
  - (a) the expenses of the investigation into Tidswell paid by ASIC; and
  - (b) the cost to ASIC of making the investigation.
4. Tidswell undertakes to the court not to pay the costs referred to in note 3 and order 3 below from funds which it holds on trust under the Tidswell Master Superannuation Plan.



**BY CONSENT THE COURT ORDERS:**

1. The court declares pursuant to s 21 of the *Federal Court of Australia Act 1976* (Cth) that Tidswell contravened s 912A(1)(a) of the *Corporations Act 2001* (Cth) by failing to do all things necessary to ensure that the financial services provided by Tidswell and covered by its Australian Financial Services Licence (licence number 237628) in relation to the MobiSuper Division of the Tidswell Master Superannuation Plan (the **MobiSuper Fund**) (that is, the issue by Tidswell of interests in the MobiSuper Fund), were provided efficiently, honestly and fairly, in that during the period between at least 30 November 2016 and 14 February 2018 (terms that follow are defined in the Further Amended Statement of Claim, or otherwise in the SAFA set out in Annexure A):
  - (a) Tidswell failed to take the following steps:
    - (i) Tidswell did not adequately review and evaluate all of the First Defendant, MobiSuper Pty Ltd's (**Mobi**), reporting under the Promoter Agreement;
    - (ii) in respect of Mobi's online marketing activities (including the **Mobi Websites**), Tidswell did not:
      - (A) establish and enforce a policy of monitoring Mobi's online marketing activities;
      - (B) monitor websites used by Mobi to generate leads, including the Mobi Websites (independent of any material provided to Tidswell by Mobi for approval);
      - (C) refuse approval for the Lost Super Website used by Mobi to generate leads if it contained false or misleading representations;
    - (iii) in respect of the Call Centre and customer service operators (**CSOs**), Tidswell did not:
      - (A) refuse approval for the Call Scripts;
      - (B) establish and enforce a policy of monitoring the Call Centre and the conduct of the CSOs;



- (C) monitor the Call Centre (for example, the Tidswell Compliance Team did not conduct regular site visits or audit samples of outbound calls made by CSOs);
- (iv) in respect of the training provided to the CSOs, Tidswell did not:
  - (A) establish and enforce a policy for overseeing Mobi's training and supervision of the CSOs; and
  - (B) oversee Mobi's training and supervision of the CSOs (for example, by reviewing training materials and records of training carried out); and
- (v) Tidswell did not allocate the Tidswell Compliance Team to monitor the areas listed in paragraphs 1(a)(i) to 1(a)(iv) above,  
to ensure that the risks that Mobi would engage in the following conduct were addressed:
  - (vi) obtaining consumers' contact details through their Lost Super Search enquiries, where the primary function of Mobi's doing so was not to assist the consumer to find his or her lost superannuation, but rather to encourage the consumer to open a MobiSuper Fund account, transfer funds held in the customer's Existing Funds to the MobiSuper Fund and to take out one or more policies of MobiSuper Fund insurance;
  - (vii) failing to ensure that opening a MobiSuper Fund account, and taking out one or more policies of MobiSuper Fund insurance, were appropriate to the consumer's objectives, financial situation and needs and were in their best interests, and the consumer had adequate information to make those assessments;
  - (viii) failing to ensure that CSOs did not present closing any Existing Funds, losing the benefit of any associated insurance and rolling funds over into a MobiSuper Fund account as an obvious and uncontroversial course of action when that may not have been the case, particularly having regard to the incomplete information that the CSOs likely had available to them;



- (ix) failing to structure and monitor its business model, including through the drafting and revision of call scripts, training and supervision of CSOs, and review of the personal details of consumers which CSOs had available to them and how those details were being used so as to minimise the risk that CSOs would give personal advice; and
  - (x) failing to ensure that no false or misleading representations were made to consumers in online advertising or during Telephone Advice Calls.
- (b) by reason of the matters set out in paragraph 1(a)(i) to 1(a)(x) above, Tidswell failed to comply with paragraph 30 of the *Superannuation (prudential standard) determination No. 3 of 2012, Prudential Standard SPS 231 Outsourcing* made under s 34C(1) of the SIS Act.
2. These proceedings, so far as they concern Tidswell, are otherwise dismissed (subject to order 4 below).
3. Tidswell must:
- (a) pay ASIC its costs of the claim against Tidswell fixed in the sum of \$50,000; and
  - (b) bear its own costs, including the costs of the dismissed claims.
4. In the event that Tidswell's RSE Licence has not been cancelled within 30 days of the date of these orders, ASIC has liberty to apply for further orders in relation to the same.

Date that entry is stamped: 27 July 2021

  
Registrar



## Annexure A

No SAD237 of 2019

**Federal Court of Australia**  
**District Registry: South Australia**  
**Division: General**

**Australian Securities and Investments Commission**

Plaintiff

**MobiSuper Pty Limited (ACN 613 581 981)**

First Defendant

**ZIB Financial Pty Limited (ACN 609 197 971)**

Second Defendant

**Tidswell Financial Services Ltd (ACN 010 810 607)**

Third Defendant

**Andrew Richard Grover**

Fourth Defendant

### STATEMENT OF AGREED FACTS AND ADMISSIONS

#### A. INTRODUCTION

1. This Statement of Agreed Facts and Admissions (**SAFA**) is made for the purposes of section 191 of the *Evidence Act 1995* (Cth) jointly by the Plaintiff, the Australian Securities and Investments Commission (**ASIC**), and the Third Defendant, Tidswell Financial Services Ltd (**Tidswell**).
2. The SAFA relates to Proceedings SAD 237/2019 commenced by ASIC against MobiSuper Pty Limited (**Mobi**), ZIB Financial Pty Limited (**ZIB**), Andrew Richard Grover (together, the **Mobi Defendants**) and Tidswell on 6 November 2019 (**Proceedings**). The Proceedings concern a division of the Tidswell Master Superannuation Plan (**Tidswell Plan**) known as the 'MobiSuper Fund' (the



**MobiSuper Fund**). Tidswell is the trustee of the Tidswell Plan, including the MobiSuper Fund.

3. In the Proceedings, ASIC has sought declarations that Tidswell contravened particular provisions of the *Corporations Act 2001* (Cth) (**Corporations Act**), and orders that it pay pecuniary penalties to the Commonwealth.
4. This document identifies the facts relevant to the contraventions between November 2016 and February 2018 admitted by Tidswell for the purpose of the Proceedings. The facts agreed to, and the admission made, are solely for the purpose of the Proceedings and do not constitute any admission outside of the Proceedings.
5. For the purposes of the Proceedings, Tidswell admits that it contravened section 912A(1)(a) of the Corporations Act in the particular respects set out in this SAFA. The parties have reached agreement as to the terms of the relief to be sought from the Court to resolve the Proceedings insofar as they concern Tidswell.
6. The Proceedings brought by ASIC against the First, Second and Fourth Defendants will continue and those parties have not agreed to any of the matters set out in the SAFA.

## **B. PARTIES AND BACKGROUND**

### **B.1 ASIC**

7. ASIC is a body corporate under section 8(1)(a) of the *Australian Securities and Investments Commission Act 2001* (Cth) (**ASIC Act**). It is entitled to commence and maintain the Proceedings in its corporate name under section 8(1)(d) of the ASIC Act.

### **B.2 Tidswell**

8. Tidswell is, and at all material times was:
  - (a) an Australian financial services (**AFS**) licensee, holding AFS licence number 237628 (the **Tidswell AFS Licence**);
  - (b) carrying on a financial services business in Australia within the meaning of Chapter 7 of the Corporations Act under the Tidswell AFS Licence;
  - (c) an RSE licensee within the meaning of section 10(1) of the *Superannuation Industry (Supervision Act) 1993* (Cth) (**SIS Act**), (**RSE licensee**);
  - (d) the trustee of the Tidswell Plan, being a registrable superannuation entity (**RSE**) under the SIS Act. The Tidswell Plan is constituted by multiple divisions or 'sub-funds'. The MobiSuper Fund is one of the divisions of the Tidswell Plan.





9. At all material times, Tidswell's business included offering trustee services to multiple superannuation funds or divisions thereof.
10. Tidswell is not, and has never been, a related entity of any of the Mobi Defendants, for the purposes of section 50 of the Corporations Act.

**B.3 The Mobi Defendants**

11. ZIB is, and at all material times was:
  - (a) the holder of AFS licence numbered 482464 (the **ZIB AFS Licence**);
  - (b) carrying on a financial services business in Australia within the meaning of Chapter 7 of the Corporations Act under the ZIB AFS Licence;
  - (c) a related body corporate of Mobi within the meaning of section 50 of the Corporations Act;
  - (d) part of a group management structure with Mobi; and
  - (e) beneficially owned by entities associated with Mr Grover and his business associate, David Kaplan.
12. Mobi is, and at all material times was:
  - (a) a related body corporate of ZIB within the meaning of section 50 of the Corporations Act;
  - (b) carrying on a financial services business in Australia within the meaning of Chapter 7 of the Corporations Act;
  - (c) an authorised representative (within the meaning of that term under section 761A of the Corporations Act) under the ZIB AFS Licence;
  - (d) part of a shared group management structure with ZIB; and
  - (e) since 22 November 2016, the promoter of the MobiSuper Fund.
13. Mr Grover is the sole director of both Mobi and ZIB and has been since 1 December 2017 and 9 November 2015, respectively. From 19 June 2017 to 1 December 2017, Mr Grover was one of the directors of Mobi.
14. At all material times, Mr Grover effectively controlled the day-to-day operations of Mobi, and did not relevantly distinguish between his actions as director of ZIB and his actions as director of Mobi, with the consequence that there was in substance no distinction between the two entities.
15. Prior to the establishment of the MobiSuper Fund, Mr Grover had no prior experience as a promoter of a superannuation fund.



**C. ESTABLISHMENT AND PROMOTION OF THE MOBISUPER FUND**

**C.1 Establishment of the MobiSuper Fund**

16. Mr Grover commenced the process of establishing the MobiSuper Fund prior to 1 November 2016. In or around February 2016, Mr Grover approached Tidswell with a proposal to establish and promote a new superannuation fund. Mr Grover and Tidswell discussed establishing a business relationship in relation to the proposed superannuation fund whereby Mobi would act as promoter of the fund and Tidswell would launch the fund as a division of the Tidswell Plan.
17. Between February and November 2016, and prior to approving the MobiSuper Fund as a division of the Tidswell Plan and entering into the Promoter Agreement (defined below), Tidswell conducted due diligence on the Mobi Defendants, including the ability of Mobi to conduct the business activity on an ongoing basis (**Mobi due diligence**). As part of the Mobi due diligence, Tidswell:
  - (a) considered Mobi's business plan;
  - (b) reviewed the qualifications of the advisors employed by Mobi and ZIB;
  - (c) reviewed the staff tenure of Mobi;
  - (d) met with Mr Grover to discuss his experience in superannuation and financial services compliance; and
  - (e) reviewed legal advices that Mobi obtained (and shared with Tidswell) about the proposed structure and operations of the MobiSuper Fund.
18. In May 2016, Tidswell's New Business Committee recommended that the proposed MobiSuper Fund be submitted to Tidswell's Board of Directors for consideration. That committee submitted memoranda and supporting documents to the Tidswell Board, along with its recommendation that the MobiSuper Fund be approved.
19. On 22 November 2016, the Board of Directors of Tidswell resolved to amend the trust deed of the Tidswell Plan to create a new division for the MobiSuper Fund.
20. Also on 22 November 2016, Mobi and Tidswell executed an agreement, pursuant to which Mobi was appointed the promoter of the MobiSuper Fund (**Promoter Agreement**).





**C.2 Promotion of the MobiSuper Fund**

21. From 22 November 2016, Mobi marketed and sold (that is, applied for on behalf of consumers, or arranged for consumers to apply for) interests in the MobiSuper Fund. Tidswell, in its capacity as trustee, issued the relevant units in the MobiSuper Fund.
22. One of the ways in which Mobi marketed the MobiSuper Fund was by advertising online through the websites that are the subject of the Proceedings (**Mobi Websites**). These websites offered consumers a search to identify 'lost' superannuation accounts and funds (**Lost Super Search**), and contained representations that:
  - (a) the primary function of the Lost Super Search offered was to identify a consumer's 'lost' superannuation; and
  - (b) the Lost Super Search offered was obligation-free.
23. Mobi sold interests in the MobiSuper Fund by operating an outbound call centre (**Call Centre**) from which customer service operators (**CSOs**) called individuals who entered their contact details into the Mobi Websites when requesting a Lost Super Search or in content boxes through co-registration lead generation arrangements (**Telephone Advice Calls**). The Call Centre also accepted inbound calls.
24. At all relevant times, Mobi provided the CSOs with, and instructed them to use, telephone scripts in the Telephone Advice Calls. The call scripts were approved by Tidswell for Mobi to use. It was Mobi's usual practice that a CSO would follow a Call Script in conducting a conversation with a consumer.
25. In relation to the Telephone Advice Calls pleaded in paragraphs 71 to 224 of ASIC's Further Amended Statement of Claim (**Specifically Pleaded Calls**), it was the usual practice of the CSOs that they:
  - (a) called the consumer, took a return call from the consumer, or were transferred a call with the consumer in response to the consumer's request for a Lost Super Search or for help to locate and consolidate his or her superannuation into one fund;
  - (b) obtained from or confirmed with the consumer during the relevant call the consumer's full name, date of birth, address, occupation, his or her average working pattern and working hours both at that time and in the preceding three months, and his or her estimated annual income;
  - (c) asked the consumer for the reason he or she had requested the Lost Super Search or had otherwise made contact with Mobi, and confirmed that the consumer wished to proceed with the enquiry;



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- (d) offered to open a MobiSuper Fund account and if the consumer so wished, opened one on their behalf;
  - (e) offered to search for any superannuation held in accounts operated by other superannuation providers or the Australian Taxation Office (**Existing Funds**) that the consumer held. The consumer was required to agree to join the Fund and be allocated a member number, for the CSO to then determine whether the consumer had any accounts with Existing Funds, and for the consumer to be provided with the results at the time of the call;
  - (f) offered to roll over any superannuation funds held in some or all of those Existing Funds into the newly opened MobiSuper Fund account; and
  - (g) offered the consumer insurance coverage through the purchase of one or more MobiSuper Fund insurance products, for which the consumer was eligible based on his or her personal details.
26. The advice provided in certain of the Specifically Pleaded Calls could reasonably be regarded as being intended by Mobi to:
- (a) influence the consumer to dispose of interests in his or her Existing Funds;
  - (b) obtain a beneficial interest in the MobiSuper Fund; and
  - (c) acquire MobiSuper Fund insurance.
27. The call scripts included references to:
- (a) the consumer disposing of interests in his or her Existing Funds;
  - (b) obtaining a beneficial interest in the MobiSuper Fund; and
  - (c) acquiring MobiSuper Fund insurance.
28. During Telephone Advice Calls, Mobi sought to influence consumers while seeking to provide general financial product advice only.
29. Mobi's Call Centre ceased operating in February 2018.



**D. TIDSWELL'S OBLIGATIONS**

30. By issuing interests in the MobiSuper Fund, Tidswell dealt in financial products within the meaning of section 766C of the Corporations Act and consequently provided a 'financial service' within the meaning of Chapter 7 of the Corporations Act.
31. The financial services authorised by the Tidswell AFS Licence included dealing in a financial product by issuing superannuation interests.
32. By section 912A(1)(a) of the Corporations Act, Tidswell, as a holder of the Tidswell AFS Licence, was obliged to do all things necessary to ensure that the financial services covered by that licence were provided efficiently, honestly and fairly.
33. In addition, by section 29E(1)(a) of the SIS Act, a condition is imposed on all RSE licences that the RSE licensee must comply with the RSE licensee law. Section 10 of the SIS Act defines 'RSE licensee law' to include 'prudential standards'. The Australian Prudential Regulation Authority (**APRA**) determines 'prudential standards' under section 34C of the SIS Act. APRA's Prudential Standard SPS 231 Outsourcing (**Outsourcing Standard**) is made under section 34C(1) of the SIS Act.
34. Tidswell, as an RSE licensee, was required to comply with the Outsourcing Standard.
35. Paragraph 8 of the Outsourcing Standard provides that the Outsourcing Standard only applies to the outsourcing of a 'material business activity'.
36. Paragraph 9 of the Outsourcing Standard provides the definition of a 'material business activity': *'A "material business activity" is one that has the potential, if disrupted, to have a significant impact on an RSE licensee's business operations, its ability to manage risks effectively, the interests, or reasonable expectations, of beneficiaries or the financial position of the RSE licensee, any of its RSEs or its connected entities...'*
37. APRA notified trustees in 2011 in writing that the promoter function is a material business activity. Tidswell acknowledged in correspondence to APRA on 23 December 2016 that it had executed the Promoter Agreement with Mobi pursuant to its obligation under clause 26 of the Outsourcing Standard, and from at least February 2017, the Trustee Partners Group Outsourcing Framework that applied to Tidswell provided that promoter services would be regarded as material business activities.
38. The Promoter Agreement gave rise to a 'material business activity' within the meaning of the Outsourcing Standard. Accordingly, Tidswell was required to comply with the Outsourcing Standard in relation to the Mobi outsourcing relationship.



**E. FAILURE TO MONITOR THE MOBI OUTSOURCING RELATIONSHIP**

**E.1 Monitoring the relationship**

39. Paragraph 30 of the Outsourcing Standard provides that the RSE Licensee must have sufficient and appropriate resources to manage and monitor the relevant outsourcing relationship at all times. At a minimum, this monitoring must include:
- (a) maintaining appropriate levels of regular contact with the service provider, ranging from daily operational contact to senior management involvement; and
  - (b) a process for regular monitoring of performance under the agreement, including meeting criteria concerning service levels.
40. It was intended that Tidswell monitor at least the following aspects of Mobi's activities in relation to the MobiSuper Fund:
- (a) sales and marketing;
  - (b) complaints;
  - (c) performance of the Call Centre;
  - (d) provision of financial advice to members;
  - (e) business activities and performance; and
  - (f) compliance with 'Relevant Law' (as that term is defined in the Promoter Agreement).
41. Tidswell employed persons (**Tidswell Compliance Team**) to (amongst other responsibilities and duties) communicate with Mobi and receive reports from Mobi in relation to Mobi's business activities and activities in relation to the MobiSuper Fund.
42. In respect of Mobi's sales and marketing, under the terms of the Promoter Agreement, Mobi was required to:
- (a) submit all marketing material in relation to the MobiSuper Fund to Tidswell for approval; and
  - (b) submit all proposed amendments to existing marketing material to Tidswell for approval.
43. Mobi was also required to provide written reports to Tidswell in relation to its sales and marketing activities.
44. Tidswell reviewed the content of some of the Mobi Websites, as well as the social media advertising, welcome packs for customers and disclosure documents associated with the MobiSuper Fund. Mobi requested Tidswell's approval to use





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some marketing material prior to publication, and that approval was ultimately given by Tidswell.

45. In respect of consumer complaints against Mobi, under the terms of the Promoter Agreement, Mobi was required to record complaints received by the MobiSuper Fund and report those to Tidswell for further action.
46. In respect of the Call Centre, under the terms of the Promoter Agreement, Mobi was required to operate the Call Centre in accordance with certain agreed standards and provide a written report to Tidswell on the performance of the Call Centre and its compliance with those standards.
47. In respect of the provision of financial advice to members of the MobiSuper Fund, under the terms of the Promoter Agreement, Mobi was also required to provide a written report in relation to that matter to Tidswell.
48. In respect of its general business activities and performance, under the terms of the Promoter Agreement, Mobi was required to prepare business plans and report against the same to Tidswell.
49. In respect of Mobi's compliance with Relevant Law, under the terms of the Promoter Agreement, Mobi was prohibited from doing anything it was prohibited from doing by any Relevant Law.
50. Under the terms of the Promoter Agreement, Tidswell was entitled to terminate the Promoter Agreement immediately by written notice in certain circumstances, including where Mobi did anything that materially damaged, or was likely to materially damage, the reputation or brand of Tidswell or of the Tidswell Plan.
51. Tidswell:
  - (a) arranged scheduled meetings on a fortnightly basis at which representatives of Tidswell and representatives of the Mobi Defendants (including Mr Grover) would discuss matters relating to the administration of the Fund (including funds under management), the technology used by the MobiSuper Fund, incidents, consumer complaints and marketing activities (amongst other matters); and
  - (b) communicated with Mobi via impromptu telephone calls, meetings and email correspondence on an ad hoc basis.



**E.2 Failure to monitor the relationship**

52. Tidswell knew the matters set out in paragraphs 11-16, 21-24, 27, 28, 31, 32, 34, 38, 40, 42, 43 and 45-50 above.
53. In those circumstances, Tidswell knew, or ought to have known, that there was a risk that Mobi would engage in the following conduct:
  - (a) obtaining consumers' contact details through their Lost Super Search enquiries, where the primary function of Mobi's doing so was not to assist the consumer to find his or her lost superannuation, but rather to encourage the consumer to open a MobiSuper Fund account, transfer funds held in the customer's Existing Accounts to the MobiSuper Fund and to take out one or more policies of MobiSuper Fund insurance;
  - (b) failing to ensure that opening a MobiSuper Fund account, and taking out one or more policies of MobiSuper Fund insurance, was appropriate to the consumer's objectives, financial situation and needs and was in their best interests, and the consumer had adequate information to make those assessments;
  - (c) failing to ensure that CSOs did not present closing any Existing Funds, losing the benefit of any associated insurance and rolling funds over into a MobiSuper Fund account as an obvious and uncontroversial course of action when that may not have been the case, particularly having regard to the incomplete information that the CSOs had available to them;
  - (d) failing to structure and monitor its business model, including through the drafting and revision of call scripts, training and supervision of CSOs, and review of the personal details of consumers CSOs had available to them and how those details were being used so as to minimise the risk that CSOs would give personal advice;
  - (e) failing to ensure that no false or misleading representations were made to consumers in online advertising or during Telephone Advice Calls.





54. Tidswell did not take the following steps available to it to ensure that the risks associated with Mobi's business model, as set out in paragraph 53 above, were addressed:
- (a) Tidswell did not adequately review and evaluate all of Mobi's reporting under the Promoter Agreement;
  - (b) in respect of Mobi's online marketing activities (including the Mobi Websites), Tidswell did not:
    - (i) establish and enforce a policy of monitoring Mobi's online marketing activities;
    - (ii) monitor websites used by Mobi to generate leads, including the Mobi Websites (independent of any material provided to Tidswell by Mobi for approval);
    - (iii) refuse approval for the Lost-Super Website used by Mobi to generate leads that contained false or misleading representations;
  - (c) in respect of the Call Centre and CSOs, Tidswell did not:
    - (i) refuse approval for the Call Scripts;
    - (ii) establish and enforce a policy of monitoring the Call Centre and the conduct of the CSOs;
    - (iii) monitor the Call Centre (for example, the Tidswell Compliance Team did not conduct regular site visits or audit samples of outbound calls made by CSOs);
  - (d) in respect of the training provided to the CSOs, Tidswell did not:
    - (i) establish and enforce a policy for overseeing Mobi's training and supervision of the CSOs; and
    - (ii) oversee Mobi's training and supervision of the CSOs (for example, by reviewing training materials and records of training carried out);
  - (e) Tidswell did not allocate the Tidswell Compliance Team to monitor the areas listed in (a) to (d).



**F. FORMAL ADMISSIONS**

55. Tidswell did not do all things necessary to ensure that the financial services covered by the Tidswell AFS Licence (and provided by Tidswell) were provided efficiently, honestly and fairly because:
- (a) it failed to take the steps set out in paragraph 54 above to ensure that the risks at paragraph 53 above were addressed; and further
  - (b) by reason of the matters set out in paragraph 54 above, it failed to comply with paragraph 30 of the Outsourcing Standard.
56. As a consequence, Tidswell contravened section 912A(1)(a) of the Corporations Act.

Date 3 February 2021

A handwritten signature in black ink, appearing to read "Cynthia Di Blasio".

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Cynthia Di Blasio  
Solicitor for the Plaintiff

A handwritten signature in blue ink, appearing to read "Chris Prestwich".

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Christopher Prestwich  
Solicitor for the Third Defendant



**Schedule**

No: SAD237/2019

Federal Court of Australia

District Registry: South Australia

Division: General

First Defendant: MOBISUPER PTY LIMITED (ACN 613 581 981)

Second Defendant: ZIB FINANCIAL PTY LIMITED (ACN 609 197 971)

Third Defendant: TIDSWELL FINANCIAL SERVICES LIMITED  
(ACN 010 810 607)

Fourth Defendant: ANDREW RICHARD GROVER