



Federal Court of Australia

District Registry: New South Wales

Division: General

No: NSD1182/2020

AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION (VIC)

Plaintiff

ACBF FUNERAL PLANS PTY LTD and another/others named in the schedule

Respondent

ORDER

JUDGE: JUSTICE GOODMAN

DATE OF ORDER: 05 September 2023

WHERE MADE: Sydney

THE COURT DECLARES THAT:

1. By representing during the period between 1 January 2015 and 30 November 2018 (**relevant period**), in the course of offering, promoting and selling the Aboriginal Community Funeral Plan, that, upon death of a Nominee, a Plan Holder would receive a payout in the form of a lump sum of the Chosen Benefit Amount, the first defendant:
 - (a) engaged in conduct, in trade or commerce, in relation to financial services that was misleading or deceptive or likely to mislead or deceive, in contravention of s 12DA(1) of the *Australian Securities and Investments Commission Act 2001* (Cth) (**ASIC Act**);
 - (b) made, in trade or commerce, in connection with the supply or possible supply or promotion of financial services, a false or misleading representation in contravention of s 12DB(1)(a) of the ASIC Act; and
 - (c) made, in trade or commerce, in connection with the supply or possible supply or promotion of financial services, a false or misleading representation in contravention of s 12DB(1)(e) of the ASIC Act.



THE COURT ORDERS THAT:

1. Pursuant to s 12GBA(1) of the ASIC Act (as it stood during the relevant period), the first defendant pay to the Commonwealth of Australia a pecuniary penalty in the sum of \$1,200,000.
2. The originating process filed on 29 October 2020 is otherwise dismissed.
3. Any party seeking an order as to costs is to notify the Associate to Goodman J within 21 days of the date of these Orders.

THE COURT NOTES THAT:

1. Pursuant to the orders made on 15 July 2022, the plaintiff is not to seek to enforce the pecuniary penalty the subject of order 1 above without leave of the Court.

Date that entry is stamped: 5 September 2023

Sia Lagos
Registrar

