

PRIME TRUST ACTION GROUP

7 February 2020

Ms Adriana Bianchi
Complaints Officer / Chief Legal Office
Australian Securities and Investments Commission

By email: adriana.bianchi@asic.gov.au
Complaints.About.ASIC@asic.gov.au

Dear Ms Bianchi

PRIME RETIREMENT AND AGED CARE PROPERTY TRUST

We refer to our letter of 10 December 2019 together with our email of 18 December 2019 and our further letters of 28 January 2020 and 30 January 2020. Copies of these are attached for your convenience. We note that despite Ms Bianchi's commitment to respond promptly, when acknowledging the letter of 10 December 2019, we have still not received any substantive response to any of the issues raised.

We are aware that Ms Bianchi is currently on leave and that we were directed to issue further communications during her absence to the above Complaints email address. Please note that we did ask for a specific contact of a senior executive in ASIC but were not provided with such information.

In particular, our letter of 28 January 2020 asked:

- a) has the CDDA Claim been registered;
- b) has Commission Counsel been advised; and
- c) has a Case Officer been assigned to the matter.

These are essential procedural requirements that, in accordance with the ASIC's internal Guide for handling CDDA Claims, should have been immediately attended to on receipt of the original application which was submitted almost one year ago. In the absence of a response we will continue to deal with this matter on the basis that these procedural requirements have not been properly addressed.

We have repeatedly requested a meeting to discuss the issues raised in the CDDA Claim application and, given the serious failures by ASIC to deal with the Claim in a timely and appropriate manner, believe that this should be arranged immediately. The delays, to date, are unacceptable and we trust that a meeting can be arranged promptly.

Please contact the undersigned to make the appropriate arrangements.

Yours faithfully,

Roger Pratt

Steve O'Reilly

Copy:
SR Group
S. Barnett
Email: sbarnett@srgroup.com.au