

**Haydar Tuncer**

**From:** Tim Mullaly  
**Sent:** Monday, 23 August 2021 10:17 AM  
**To:** Adriana Bianchi; Rashpal Hartmann; Kevin Truong  
**Cc:** Chris Savundra; Eric Alexiades  
**Subject:** RE: Prime Trust - CDDA claim [SEC=OFFICIAL:Sensitive]

Thanks Adriana

**Tim Mullaly**

Executive Director, Financial Services Enforcement  
 Office of Enforcement

**Australian Securities and Investments Commission**

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**ASIC**

ASIC's **MONEYSMART**

**EA:** Charmaine Kwong | Tel: +s 22 | s 22

(Please note that I work flexible hours and at different times of the day - I do not expect that you will respond to this email outside your regular working hours)

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**From:** Adriana Bianchi s 22  
**Sent:** Monday, 23 August 2021 10:04 AM  
**To:** Rashpal Hartmann <s 22>; Kevin Truong <s 22>  
**Cc:** Chris Savundra <s 22>; Eric Alexiades <s 22>; Tim Mullaly s 22  
**Subject:** FW: Prime Trust - CDDA claim [SEC=OFFICIAL:Sensitive]

Dear all

I have spoken to Rashpal and made contact with Kevin. Kevin and Rashpal had primary carriage of this matter when it became an application under CDDA/Act of grace discussions. My involvement was as the face of the complaints about ASIC at that time, and any further correspondence with me was because of my initial contact with Susie Bennell in relation to the second complaint discussed below.

Kevin has advised that he is preparing a briefing.

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The only other complaint in the complaints about ASIC CRM is the complaint lodged by Susie Bennell in February 2019, lodging the CDDA claim – [CAS-28297-N5D3J9](#).

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Please let me know if you need me to do anything further in relation to this matter (e.g. provide documentation around the above complaints, etc).

Kind regards

**Adriana Bianchi**

Professional Standards Officer | Chief Legal Office

**Australian Securities and Investments Commission**

Level 9, 120 Collins Street, Melbourne, 3000

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**ASIC**

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**From:** Tim Mullaly <s 22>

**Sent:** Monday, 23 August 2021 9:47 AM

**To:** Chris Savundra <s 22>; Rashpal Hartmann <s 22>; Adriana Bianchi <s 22>

**Cc:** Gervase Greene <s 22>

**Subject:** RE: Prime Trust - CDDA claim [SEC=OFFICIAL]

Thanks Chris

Let me know if you need anything

Regards

Tim

**Tim Mullaly**

Executive Director, Financial Services Enforcement

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**From:** Chris Savundra <s 22>

**Sent:** Monday, 23 August 2021 9:11 AM

**To:** Tim Mullaly <s 22>; Rashpal Hartmann <s 22>; Adriana Bianchi <s 22>

**Cc:** Gervase Greene <s 22>

**Subject:** RE: Prime Trust - CDDA claim [SEC=OFFICIAL]

Thanks Tim. I might give James Kelly at Treasury a call to see what Treasury's position on this is.

Kind regards,

**Chris Savundra**

General Counsel

**Australian Securities and Investments Commission** POI 251-2021

Level 5, 100 Market Street, Sydney NSW 2000

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**ASIC**

EA: Jenna Halim | Tel: s 22 | s 22

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**From:** Tim Mullaly <s 22>

**Sent:** Sunday, 22 August 2021 10:24 PM

**To:** Chris Savundra s 22>; Rashpal Hartmann <s 22>; Adriana Bianchi s 22>

**Cc:** Gervase Greene s 22

**Subject:** RE: Prime Trust - CDDA claim [SEC=OFFICIAL]

Hi Chris

Yes, there was a CDDA claim made back in early 2019. I think that was dealt with by Adrianna – see attached email (Re: Complaint to ASIC). It was made by SR Group – Susie Bennell. I am not sure whether I saw the complaint (but suspect it is the same as the application for the Act of Grace payment).

There was then some further emails between myself and Ms Bennell – also attached (as well as one from Roger Pratt which I am not sure I was meant to see).

The article suggests that they don't want to proceed by way of an Act of Grace application. However, that was lodged some time ago and referenced in one of my emails.

The issue didn't come up again as far as I am aware. I can't recall any discussion with Treasury on the issue.

Happy to discuss further – let me know if you want it raised at CSC.

Regards

Tim

**Tim Mullaly**

Executive Director, Financial Services Enforcement

Office of Enforcement

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**From:** Chris Savundra s 22

**Sent:** Sunday, 22 August 2021 6:31 PM

**To:** Tim Mullaly s 22>; Rashpal Hartmann s 22

**Cc:** Gervase Greene s 22  
**Subject:** Prime Trust - CDDA claim [SEC=OFFICIAL] FOI 251-2021

Hi Tim and Rashpal,

Please see attached tweet and article from Ben Butler.

Are either of you aware of a CDDA claim being made to ASIC by the investors? It's clear they have written to Treasury. Did Treasury consult us on this at all?

I expect Joe will have questions about this and perhaps ask for a briefing ahead of Friday's PJC hearing.

Happy to discuss.



**Stephen Jon...** · 46m

Prime Trust investors deserve an answer from ASIC.

The Treasurer, who has been very happy to hector the regulator when it suits him, should simply ask the new ASIC Chair when a decision on the victims application will be made.



theguardian.com



[https://amp.theguardian.com/australia-news/2021/aug/22/stuck-in-limbo-investors-blame-asic-for-200m-loss-but-no-one-will-hear-their-claim?CMP=Share\\_iOSApp\\_Other&\\_twitter\\_impression=true](https://amp.theguardian.com/australia-news/2021/aug/22/stuck-in-limbo-investors-blame-asic-for-200m-loss-but-no-one-will-hear-their-claim?CMP=Share_iOSApp_Other&_twitter_impression=true)