

Financial Services and Credit Panel

In the matter of [REDACTED]

Written direction pursuant to s921L(1)(a)(iii) of the *Corporations Act 2001*

To:

[REDACTED]
Representative number [REDACTED]

Pursuant to s921K(1) and s921L(1)(a)(iii) of the *Corporations Act 2001*, a Financial Services and Credit Panel convened by the Australian Securities and Investments Commission (ASIC) on 24 March 2023 to consider the conduct of [REDACTED] Representative number [REDACTED] (the Sitting Panel) directs [REDACTED] to receive the supervision specified in Schedule A.

Schedule A

1. Within 30 days of the Sitting Panel making this written direction, she must engage a person who has expertise in the area of compliance with financial services laws, who is independent of her and the Australian financial services licensee under whose authorisation she is intending to provide advice (the AFS licensee) and who has not previously provided compliance services to her, to act as an independent person for the purposes of this written direction.
2. Within 7 days of meeting the requirements of paragraph 1 above, she must provide to ASIC in writing the independent person's name and contact details, their confirmation that they are aware of this written direction, and their confirmation as to their independence from her and the AFS licensee.
3. Once she has met the requirements of paragraph 2 above, prior to providing any advice to retail clients she must:
 - (a) have the independent person audit, at her own cost, the next ten pieces of advice that she intends to provide to a retail client;
 - (b) have the independent person record, in writing, any changes that are recommended to each piece of advice being audited;
 - (c) have the independent person provide a copy of the documents described in paragraph 3(b) above to the AFS licensee;
 - (d) subject to the approval of the AFS licensee, implement any changes to the advice as recommended by the independent person; and
 - (e) if the AFS licensee does not approve of the changes to the advice as recommended by the independent person, keep a record explaining why the changes were not made.

4. Within 30 days of meeting the requirements of paragraph 3, she must engage the independent person to prepare and submit to ASIC a report as to her compliance with legislative and licensee requirements relating to the advice, and any recommendations they have to facilitate her future compliance.



Signed: _____
Kate Dluzniak, Chair of the Sitting Panel

Date: 8 September 2023