

Q.1 All documents in relation to FTX Australia commencing operations using AFSL 323193.

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14/11 6:27 pm

<https://www.afr.com/technology/at-least-20-000-australians-trying-to-claw-back-ftx-losses-20221113-p5bxwl>

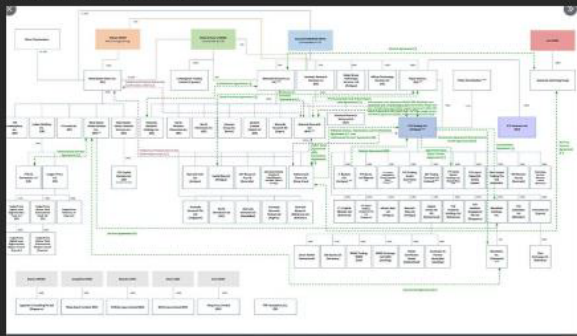
Reference to FTX Australia obtaining an AFSL by acquiring IFS Markets

Tuesday, 15 November

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15/11 7:53 am



FTX org chart

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Tuesday 12:16 pm

Hi again

The PJIC brief is here [20221125- Internal parliamentary briefing - Crypto Assets - Copy.docx](#)



20221125- Internal parliamentary briefin...
001067 > Parliamentary Joint Committee

There is some reference to FTX in the key points section obviously but I've also included a dedicated section which is as follows

FTX

FTX Trading Ltd, an Antiguan company was placed into bankruptcy on 11 November 2022. External Administrators, KordaMentha were appointed to two Australian entities on the same day. The two Australian entities are:

- FTX Australia which holds an AFS Licence (suspended by ASIC on 16 November) and offered derivatives over crypto to retail and wholesale investors in Australia
- FTX Express which is a digital currency exchange registered with Austrac.

The External Administrators have estimated the combined total of clients of these two entities at 30,000.

The AFS Licence held by FTX Australia was obtained when FTX Trading Limited acquired a licenced entity IFM Markets Pty Ltd on 23 September 2021. At least one other global crypto entity has obtained an AFS Licence in this manner. When such an event occurs, the licensee is required to notify ASIC but the change in control is not subject to ASIC approval.

ASIC is in very regular contact with the External Administrators and is monitoring the progress of the administration. We are also monitoring reports of crypto entities experiencing difficulties following the FTX collapse. We are in contact with Treasury and with other Australian regulators. We will also be talking to our international counterparts. As well as assisting our understanding of the developing situation, insights from these discussions will be fed into our policy discussions with Treasury.

The External Administrators have published FAQs on their website which give some general information to FTX clients as to whether they will be recognised as creditors of the Australian entities and if so, which one. Understanding as to these matters continues to evolve.

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Tuesday 12:19 pm

Thanks s 22 nothing further from me