

Haydar Tuncer

From: Government Relations
Sent: Wednesday, 19 January 2022 12:29 PM
To: Zoe Kakarides; Bruce Meagher
Subject: FW: ASIC SQoNs - Redraft requests [SEC=OFFICIAL]
Attachments: SQ21-000740 - Redraft - ASIC suggestions - 20220115.docx; s 22

From: Government Relations s 22 >
Sent: Wednesday, January 19, 2022 1:28:45 AM
To: Government Relations s 22 >; Parliamentary Team
 <s 22 >
Cc: Bruce Meagher s 22 >; Zoe Kakarides <s 22 >
Subject: RE: ASIC SQoNs - Redraft requests [SEC=OFFICIAL]

Hi Again Amara

I understand we ordinarily send back clean versions of the edited QoNs.

s 22, but for SQ21-000740 I thought it would be useful for you to see the edits and the below response from the team.

First sentence - The staff of an audit firm such as KPMG are not registered company auditors. It would be best not to suggest that they are registered company auditors. If it would assist with clarity, the first sentence could be replaced with:

“The staff of an audit firm would not be registered company auditors (except in very rare and unique circumstances). ASIC’s remit does not extend to the conduct and behaviours of the staff of an audit firm undertaking a firm’s internal training program.”

2. *Second sentence* - The proposed changes to the second sentence would be appropriate if the first sentence were replaced as noted above. If the first sentence remains as originally drafted, the second sentence should also remain unchanged so as to connect with that first sentence.

3. *Note at end of third sentence* - The role of the accounting bodies is covered in responses to separate questions on notice and is not the subject of SQ21-000740. It is suggested that no addition is made in regard to the role of the accounting bodies. For information only, CPA Australia announced discontinuation of its enquiries of KPMG with no action against any CPA Australia members.

Please let us know whether you have any further questions or comments.

Regards

Emily

Dr Emily Millane

Manager, Strategy and Government Relations

Australian Securities and Investments Commission

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ASIC acknowledges the Traditional Owners of the lands and waters on which we live and work. We pay respect to Elders past and present as the custodians of the world's oldest continuing cultures.

From: Government Relations s 22 >
Sent: Wednesday, 19 January 2022 10:45 AM
To: Parliamentary Team <s 22 >; Government Relations

<s 22 >

FOI 145-2022

Subject: RE: ASIC SQoNs - Redraft requests [SEC=OFFICIAL]

Hi Amara

I did let the team know that our responses would be early this week, as we had some EDs away last week. I'm just preparing the updated versions to send to you now – would you like to see mark-ups, or just final versions?

Best wishes

Emily

From: Parliamentary Team <s 22 >

Sent: Wednesday, 19 January 2022 10:16 AM

To: Government Relations <s 22 >

Cc: Parliamentary Team s 22 >

Subject: RE: ASIC SQoNs - Redraft requests [SEC=OFFICIAL]

Importance: High

EXTERNAL EMAIL: Do not click any links or open any attachments unless you trust the sender and know the content is safe.

Good morning team,

Just following up on the redraft requests from the MO on these two QoNs that were due back on Friday.

Grateful if you could please send them through ASAP.

Thanks and happy to discuss.

Regards,

Amara Foster

Director

Ministerial, Parliamentary and Cabinet Section | Executive Coordination and Governance Branch

Strategic Coordination and Communications Division | Corporate and Foreign Investment Group

The Treasury, Langton Crescent, Parkes ACT 2600

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From: Parliamentary Team s 22 >

Sent: Monday, 10 January 2022 11:38 AM

To: s 22

Cc: Parliamentary Team s 22

Subject: ASIC SQoNs - Redraft requests [SEC=OFFICIAL]

OFFICIAL

Hi ASIC

Please see attached SQoNs with redraft requests from the Minister's office:

- SQ21-000740 - ASIC legislative powers
- s 22

Can you please provide updated versions by **COB Friday, 14 January**.

Happy to discuss.

Kind regards

Mitchell Egan

A/g Assistant Director | Executive Coordination and Governance Branch

Strategic Coordination and Communications Division | Corporate and Foreign Investment Group

The Treasury, Langton Crescent, Parkes ACT 2600

Phone: s 22 | Parliamentary Team: s 22 | s 22

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