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From: Douglas Niven
Sent: Tuesday, 12 July 2022 5:46 PM
To: Media Unit
Cc: Thea Eszenyi; Greg Yanco; Sean Hughes
Subject: CA ANZ announcement re KPMG sharing of exam answers [SEC=OFFICIAL]
Attachments: 202202 - Internal Parliamentary briefing - PCAOB disciplinary regarding KPMG cheating2.docx

Hi

Confidentially, tomorrow morning Chartered Accountants Australia and New Zealand (CA ANZ) will announce the outcome of their disciplinary panel review of 422 members from KPMG who were involved in sharing answers to internal training exams. CA ANZ is taking action against 8 of these 422 members. CA ANZ will also announce an independent review of their disciplinary processes.

Last year the US PCAOB fined KPMG US\$450,000 in relation to the sharing of exam answers. ASIC could not take action as we have now powers to do so (see attached PJC Briefing Note prepared under Thea). The roles of CA ANZ and ASIC were the subject of articles in the AFR and questions from the PJC.

Two weeks ago the US SEC announced a US\$100 million fine on EY's US firm in connection with sharing of exam answers in that firm.

Kind regards

Doug
(Doug Niven, Chief Accountant; mob s 22 ; EA – Jennifer Wardell)