

**Haydar Tuncer**

**From:** Douglas Niven  
**Sent:** Wednesday, 8 December 2021 2:57 PM  
**To:** Luci Tucker  
**Subject:** RE: Response required by COB Thursday, 9 December | Questions on Notice | 011 | Senator O'Neill | Engagement with professional standards bodies | PJC on Corporations and Financial Services [SEC=OFFICIAL]

Dear Luci

I have drafted a possible response to the QoN. It would be sufficient to respond with only the first bullet point.

While there is merit in confining a response strictly to the question, the other bullet points may assist in explaining why there was no written correspondence and might head off further questions.

Happy to discuss.

Kind regards

Doug

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**From:** Luci Tucker <s 22 >  
**Sent:** Wednesday, 8 December 2021 12:43 PM  
**To:** Douglas Niven <s 22 >  
**Subject:** FW: Response required by COB Thursday, 9 December | Questions on Notice | 011 | Senator O'Neill | Engagement with professional standards bodies | PJC on Corporations and Financial Services [SEC=OFFICIAL]

Dear Doug

Below is the original email.

I have created the document to include the response [Question on Notice 011 - PJC on Corporations and Financial Services.docx](#)

Kind regards

**Luci Tucker**

Senior Manager, Financial Reporting & Audit

**Australian Securities and Investments Commission**

Level 7, 120 Collins Street, Melbourne, 3000

Tel: s 22 | Mob: s 22




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**From:** Thea Eszenyi <s 22 >  
**Sent:** Friday, 3 December 2021 8:36 AM  
**To:** Zoe Kakarides <s 22 >; Douglas Niven <s 22 >  
**Cc:** Greg Yanco <s 22 >; Luci Tucker <s 22 >; Louise Macaulay <s 22 >; Government Relations <s 22 >; Aruna Kumar <s 22 >; Alyssa Frederick <s 22 >  
**Subject:** RE: Response required by COB Thursday, 9 December | Questions on Notice | 011 | Senator O'Neill | Engagement with professional standards bodies | PJC on Corporations and Financial Services [SEC=OFFICIAL]

Thanks Zoe

FOI 145-2022

Luci will have a look and liaise with @Douglas Niven as he had any direct communications about the matter with the professional bodies.

Luci – if you can aim to get the draft response to me for review by Wednesday morning that would be great.

Cheers

**Thea Eszenyi**

Senior Executive Leader, Registered Liquidators  
Senior Executive Leader, Financial Reporting & Audit  
**Australian Securities and Investments Commission**

Level 7, 120 Collins Street, Melbourne, 3000

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**ASIC**

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**From:** Zoe Kakarides s 22

**Sent:** Thursday, 2 December 2021 11:01 PM

**To:** Thea Eszenyi <s 22>

**Cc:** Greg Yanco <s 22>; Luci Tucker s 22>; Louise Macaulay  
s 22>; Government Relations s 22>; Aruna Kumar  
<s 22>; Alyssa Frederick s 22>

**Subject:** Response required by COB Thursday, 9 December | Questions on Notice | 011 | Senator O'Neill | Engagement with professional standards bodies | PJC on Corporations and Financial Services [SEC=OFFICIAL]

Hi Thea

The following question was taken on notice at the PJC on Corporations and Financial Services hearing on Friday, 26 November.

Can you please arrange for a response to be drafted in the attached template, approved by you and Greg Yanco and returned to me by COB Thursday, 9 December.

I have attached the Hansard from the PJC hearing. This line of questioning is on Hansard page 22 however please refer to the preceding pages for context.

For reference, I have also attached the response provided to Senator McKim's recent written question on notice that Sean referred to.

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**QoN 011**

**Senator O'NEILL:** Can I make it very clear that I'm just an average citizen with these levels of concern about the fact that somebody in the US has got to figure out when cheating is happening in Australia? We deserve better than that. It shouldn't take an overseas entity to identify it, nor should it take our professional standards bodies 20 months to even kick off an investigation that is as yet unresolved. Who knows what this means in real terms for impact on professional behaviours? I have concerns about that. Can I ask you to take on notice what your interactions with the professional bodies, particularly the chartered accountants, are? Perhaps you could provide the committee with an email chain or communication to give us a sense of the strength of concern that you've indicated to them. And, if you have provided any advice to government on this matter, could you provide it to this committee as well? This simply should not be happening in the entities that are responsible for auditing the biggest companies in the country. I think it's a blind spot that, absolutely, the government should be acting on.

**Mr Hughes:** Senator, I will deal with the second question on notice first. We have provided, in response to Senator McKim's question on notice, confirmation that we have not written to government seeking any amendment to the

law. But I hear you in relation to the concerns you're expressing today. As to the first question on notice that you asked about our engagement or correspondence with the professional standards bodies, I will take that on notice.

**Senator O'NEILL:** Thank you very much, Mr Hughes, and perhaps the committee can give this some consideration in our own time.

**CHAIR:** I was just about to say, in terms of what I'm hearing in the questioning and in the answers from Commissioner Hughes, that we're the oversight committee, so, if there are, upon reflection, any submissions that you'd like to make to us on those matters, we can certainly consider them in terms of inclusion in our report.

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Please let me know if you require anything further.

Regards  
Zoe

Zoe Kakarides  
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Australian Securities and Investments Commission  
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Mob: s 22  
[REDACTED]

