

Haydar Tuncer

From: Douglas Niven
Sent: Wednesday, 19 January 2022 10:22 AM
To: Government Relations
Cc: Greg Yanco; Louise Macaulay; Bruce Meagher; Thea Eszenyi; Zoe Kakarides
Subject: RE: Response required by COB 17 Nov 2021 | Questions on notice | Senator Nick McKim | SQ21-000796 Annual independence exams | SQ21-000740 ASIC legislative powers [SEC=OFFICIAL]
Attachments: SQ21-000740 - Redraft - ASIC suggestions - 20220115.docx

Dear Emily

Please find below a suggested email responding to Treasury. A version of the response reflecting these comments is attached.

"Thank you for the three suggested changes to the last paragraph of the draft response to the questions on notice from Senator McKim (SQ21-000740). In relation to each suggestion:

1. *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 find an amended draft of the draft response attached. Please let me know whether you have any further questions or comments."

Please do not hesitate to contact me should you have any questions.

Kind regards

Doug

From: Government Relations <s 22 >
Sent: Tuesday, 18 January 2022 3:04 PM
To: Thea Eszenyi s 22 >; Government Relations s 22 >; Zoe Kakarides <s 22 >; Douglas Niven s 22 >
Cc: Greg Yanco <s 22 >; Louise Macaulay s 22 >; Bruce Meagher <s 22 >
Subject: RE: Response required by COB 17 Nov 2021 | Questions on notice | Senator Nick McKim | SQ21-000796 Annual independence exams | SQ21-000740 ASIC legislative powers [SEC=OFFICIAL]

Hi Thea

Thanks for this. Yes, if your team could please incorporate the drafting changes, I will send on to the TO.

Emily

From: Thea Eszenyi <s 22> FOI 145-2022

Sent: Tuesday, 18 January 2022 2:18 PM

To: Government Relations s 22>; Zoe Kakarides s 22> Douglas Niven s 22>

Cc: Greg Yanco s 22>; Louise Macaulay s 22>; Bruce Meagher s 22>

Subject: RE: Response required by COB 17 Nov 2021 | Questions on notice | Senator Nick McKim | SQ21-000796 Annual independence exams | SQ21-000740 ASIC legislative powers [SEC=OFFICIAL]

Thanks Emily

See attached from Doug – and now Greg has approved.

Do you want us to do the redrafting?

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

Tel: s 22 | Mob: s 22



EA: Trish Black | tel: s 22 | s 22

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.



ASIC is committed to [diversity and inclusion](#). ASIC is a place of belonging regardless of difference, where all individuals are accepted, safe and affirmed.

From: Government Relations s 22>

Sent: Tuesday, 18 January 2022 1:41 PM

To: Government Relations s 22>; Zoe Kakarides s 22>; Douglas Niven s 22>

Cc: Greg Yanco s 22>; Thea Eszenyi <s 22>; Louise Macaulay s 22>; Bruce Meagher s 22>

Subject: RE: Response required by COB 17 Nov 2021 | Questions on notice | Senator Nick McKim | SQ21-000796 Annual independence exams | SQ21-000740 ASIC legislative powers [SEC=OFFICIAL]

Hi All

Following-up on the below email. It would be great we could please have a revised version of the QoN to send to the TO as soon as possible.

Emily

From: Government Relations <s 22>

Sent: Monday, 10 January 2022 1:02 PM

To: Zoe Kakarides s 22>; Douglas Niven s 22>

Cc: Greg Yanco s 22>; Thea Eszenyi s 22> Louise Macaulay s 22>; Bruce Meagher <s 22>; Government Relations

<s 22 >

FOI 145-2022

Subject: RE: Response required by COB 17 Nov 2021 | Questions on notice | Senator Nick McKim | SQ21-000796 Annual independence exams | SQ21-000740 ASIC legislative powers [SEC=OFFICIAL]

Hi Greg, Thea, Doug

I'm helping with QoN in Zoe's absence. We received the attached suggested edit from the TO today. Can you please arrange for the team to consider and provide an updated version by COB 17 January (it looks like that is when Greg is back on deck).

Please give me a call if you would like to discuss.

Thank you

Emily

From: Zoe Kakarides <s 22 >

Sent: Wednesday, 10 November 2021 10:19 PM

To: Douglas Niven s 22

Cc: Greg Yanco s 22 >; Thea Eszenyi s 22 >; Louise Macaulay

s 22 >; Bruce Meagher s 22 >; Government Relations

s 22

Subject: Response required by COB 17 Nov 2021 | Questions on notice | Senator Nick McKim | SQ21-000796 Annual independence exams | SQ21-000740 ASIC legislative powers [SEC=OFFICIAL]

Hi Doug

We have received the attached questions on notice from Senator Nick McKim.

Can you please arrange for responses to be drafted in the attached templates, approved by Greg Yanco and returned to me by COB 17 November.

For your reference, I have attached the Hansard from the 28 October Estimates hearing. The line of questioning for the QON regarding ASIC legislative powers (QoN SQ21-000740) is on Hansard pages 9 and 10.

The second QON (SQ21-000796) regarding annual independence exams is a further written QoN from Senator McKim.

Please let me know if you require anything further.

Regards

Zoe

Zoe Kakarides

Senior Specialist, Office of the Chair

Australian Securities and Investments Commission

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Mob: s 22



ASIC