



ASIC

Australian Securities & Investments Commission

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Our Ref: ENF2103/14640
Your Ref: 122

12 August 2013



Dear 

Request under the Freedom of Information Act 1982 for access to documents

I refer to your request under the Freedom of Information Act 1982 (FOI Act) received by this office on 11 July 2013 in which you sought:

ASIC's expenditure and costs between September 21st 2009 – July 11th 2013 incurred from going after the financial advisors in the Australian jurisdiction who directed superannuation monies into the Trio Capital fund.

I am the authorised decision-maker for the purposes of section 23 of the FOI Act.

Decision

I have identified electronic records which record ASIC expenditure. From these records I have prepared a document which records expenditure on investigations of certain financial planners. The names of the financial planners have not been included as this information is not relevant to your request. However the data collected is not comprehensive, and the document does not represent all the expenditure relevant to your request. This document relates to financial planners whose conduct or advice required further investigation by Enforcement. Different areas of ASIC record financial information differently. ASIC's operational teams do not allocate expenditure to a specific matter. It is not possible to identify the expenditure incurred by the operational teams in reviewing the advice provided by the financial planners and the conduct of those financial planners who placed their clients into Trio financial products.

This document is attached as a schedule to this letter.

Review Rights

I provide you with the following information as required by section 26 of the FOI Act.

In the event that you are dissatisfied with the decision:

1. You may, within 30 days after the day on which you have been notified of this decision, apply in writing to ASIC for a review of my decision by another ASIC officer under section 54B of the FOI Act. This request should be addressed to me or to the Senior Manager, Administrative Law GPO Box 9827 SYDNEY or by email to foirequest@asic.gov.au
2. You may apply in writing to the Australian Information Commissioner for a review of my decision under section 54N of the FOI Act. Correspondence should be addressed to the Office of the Australian Information Commissioner at GPO Box 2999 Canberra ACT 2601 OR GPO Box 5218 Sydney NSW 2001.
3. You may lodge a complaint to the Australian Information Commissioner in respect to the conduct of ASIC in the handling of this request. Correspondence should be addressed to the Office of the Australian Information Commissioner - GPO Box 2999 Canberra ACT 2601 OR GPO Box 5218 Sydney NSW 2001 GPO Box 5218 Sydney NSW 2001.

Yours faithfully



Paula O'Regan

(Authorised decision-maker under subsection 23(1) of the FOI Act)
for the Australian Securities and Investments Commission

