



30 October, 2018

File:

Chair
Senate Standing Committees on Economics
PO Box 6100
Parliament House
Canberra ACT 2600

Dear Chair

SENATE ESTIMATES TRANSCRIPT CORRECTIONS

I would like to correct some evidence I provided to the Senate Economics Committee at the Senate Estimates hearings on 24 October 2018, and make one correction to the transcript of that hearing.

First, on page 37 of the transcript in relation to the higher penalties to apply to breaches of corporate and financial services laws, as recommended by the ASIC Enforcement Review Task force, I stated that “the government itself actually agreed with that recommendation and suggested even higher penalties”. This is not correct – the government agreed with the recommendations of the ASIC Enforcement Review Taskforce and is implementing increase in penalties consistent with those recommendations.

Secondly, on page 44 of the transcript in relation to an answer on the CKI application, a line currently reads: “We can come back with when the third application then followed.” The word “third” should read “FIRB”.

Yours sincerely

Diane Brown
A/g Deputy Secretary
Markets Group
Deputy Secretary