

Australian Securities and Investments Commission

Answers to Questions On Notice

Public hearing: Parliamentary Joint Committee on Corporations and Financial Services

19 March 2021

Division/Agency: Australian Securities and Investment Commission
Question No: 003
Committee Member: Mr Patrick Gorman MP

Question:

Mr GORMAN: I would appreciate it if you could come back on the exact date—just as a narrative, for myself, I've expressed concern about the amount of time that these matters seem to take to resolve. The final question on Mr Palmer might be more for Mr Shipton: has ASIC's media monitoring team been doing any monitoring of the advertisements that Mr Palmer has been running with regard to you? That is question 1. And has ASIC provided any response to the advertisements that Mr Palmer has been running with regard to you?

Mr Shipton: I might take the first aspect on notice, as to the exact extent of monitoring. Of course we are aware of various advertisements that Mr Palmer has made in relation to ASIC officials. As regards your question, we have not made any statement in relation to those advertisements.

Ms Armour: Mr Gorman, you would appreciate that there are at least two legal proceedings underway that involve ASIC investigations and Mr Palmer, so we are limited in the responses we can and should give to questions about those advertisements.

CHAIR: Can I just clarify something: are you taking the question that Mr Gorman asked you on notice, or do you feel that you've answered that question?

Mr Shipton: I think it's really a question for Mr Gorman about my response in relation to saying we are aware of these advertisements. I think the exact term used in the question was whether we are 'actively monitoring' those advertisements.

Mr GORMAN: I would be interested in some further detail from your communications team about how they are monitoring these advertisements and further assurance as to whether you have responded in any form to them. I imagine you have received media queries at times. If your only response is to say, 'We don't respond to the advertisements,' that would satisfy me, but I imagine you might need to provide more detail. If you don't wish to say any more about those ads, I understand.

Answer:

ASIC does not monitor the advertisements referred to and we have not and will not comment on the advertisements.