

Parliamentary joint Committee on Corporations and Financial Services

Oversight of ASIC, the Takeovers Panel and the Corporations Legislation No.1 of the 46th Parliament

Australian Financial Complaints Authority

AFCA QoN01:

Mr VAN MANEN: Sorry to interrupt, but do you have the capacity to name the organisations that are refusing to comply with AFCA awards?

Mr Locke: We do. We name financial institutions that do not comply.

Mr VAN MANEN: Could we get that information, please.

Mr Locke: Yes, certainly. We're happy to take that on notice.

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Answer:

The following table provides a list of financial firms reported to the Australian Securities and Investments Commission for non-compliance with AFCA Determinations for the period of 1 November 2018 – 31 May 2021.

Financial Firm
ACN 124 000 835 PTY LTD (formally known as Think Money Pty Ltd) (In Liquidation)
AJSS Holdings Pty Ltd
Anne Street Partners Financial Services Pty Ltd (In Liquidation)
Ausfirst Compliance Partners Ltd
Australia Capital Financial Management Pty Ltd
Bacera Co Pty Ltd
Bristol Street Financial Services Pty Ltd (In Liquidation)

Financial Firm

Centennial Money Pty Ltd

Collectmore Pty Ltd

De Lloyd PW Pty Ltd (In Liquidation)

Dover Financial Advisers Pty Ltd

Equitable Financial Solutions Pty Ltd (In Liquidation)

Ferratum Australia Pty Ltd

Financial One Group Pty Ltd

Financial Options Pty Ltd

Fs Securities (Qld) Pty Ltd

Global Merces Funds Management Ltd (In Liquidation)

Hoddersley Pty Ltd

Jeffry Leonard Gordon

Landmark Management Corporation Pty Ltd

Lightspeed Finance Pty Ltd

MAAZ Pty Ltd

McFaddens Securities Pty Ltd (APC Securities)

Mgf Capital Pty Ltd

Notesco Pty Ltd

Orion Capital Partners Pty Ltd

Qsmart Securities Pty Ltd

Optima Lending Solutions Pty Ltd

Petplan Australiasia Pty Ltd

Quattro Capital Group Pty Ltd

QWL Pty Ltd

Financial Firm

Robert Bayntun Starky

Longhou Capital Markets Pty Ltd (Administrator Appointed)

Sterling Debt Advisory Pty Ltd

The Financiallink Group Pty Ltd

Tim Slarke Finance

Trade Wind Financial Services Pty Ltd

Your Super Life Pty Ltd

Xlr8 (Aust) Pty Ltd

Notes:

- Some financial firms may have had multiple referrals about the issue of non-compliance with a determination.
- Some unpaid determinations may have been subsequently complied with after referral to ASIC. AFCA is not always advised by the parties of subsequent compliance.
- Some financial firms may have challenged or be in the process of challenging AFCA's Determinations.
- The following financial firms were also notified to ASIC as part of AFCA's tracking of insolvent financial firms with unpaid determinations; ACN 140 520 225 (formerly known as MyPlanner Australia Pty Ltd) (In Liquidation); AGM Markets Pty Ltd (In Liquidation); Australian Mutual Holdings Ltd (In Liquidation); Berndale Capital Securities Pty Ltd (In Liquidation); DOD Bookkeeping Pty Ltd (In Liquidation); Endeavour Securities (Australia) Limited (In Liquidation); Halifax Investment Services Ltd (In Liquidation); Theta Asset Management Ltd (In Liquidation) and Tauro Capital Pty Ltd (In Liquidation).