

Ernst & Young Centre 680 George Street Sydney NSW 2000 Australia GPO Box 2646 Sydney NSW 2001

Tel: +61 2 9248 5555 Fax: +61 2 9248 5959 www.ey.com/au

The Secretary
Senate Economics Legislation Committee
PO Box 6100
Parliament House
CANBERRA ACT 2600

16 July 2009

Private and confidential

To the Secretary

Submission: Corporations Amendment (Improving Accountability on Termination Payments) Bill 2009

Ernst & Young are pleased to submit the enclosed submission in relation to the above named Bill, accompanying Explanatory Memorandum, and the draft Regulations.

If you wish to discuss any aspect of this submission, please contact Mike Hogan on (02) 8295 6853.

Yours faithfully

Mike Hogan Partner

Human Capital