

Department of Finance

Response to Question on Notice

PARLIAMENTARY JOINT COMMITTEE ON CORPORATIONS AND FINANCIAL SERVICES

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

Scheme for Compensation for Detriment caused by Defective Administration

Hearing of 16 November 2021

Question on Notice 6 (Proof Hansard page 9)

Mr HILL: In terms of this claim, it was initially lodged with ASIC and Treasury as a CDDA claim. At some point, a suggestion was made to turn it into an act of grace claim. This correspondence is on the public record and well known. What was the date? You don't have to mention the number if you don't want to. What was the point at which some people chose to convert their CDDA claim into an act of grace claim? Was a separate submission actually received by the Department of Finance?

Mr Sebar: I would need to take the matter of the date on notice. I don't have that information.

Response

Act of Grace applications have been received by the Department of Finance from investors in Prime Property Trust from 16 June 2020.