



ASIC
Australian Securities &
Investments Commission

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| Committee | Parliamentary Joint Committee on Corporations and Financial Services |
| Inquiry | Oversight of ASIC, the Takeovers Panel and the Corporations Legislation |
| Question No. | 035 |
| Topic | Professional bodies notification to ASIC on fit and proper status of their members |
| Reference | Spoken, 27 June 2023, Hansard page 32 |
| Committee member | Senator Deborah O'Neill |

Question

1. How often were you advised by Chartered Accountants Australia and New Zealand, the IPA or the CPA of people who are not fit and proper persons?
2. Do they automatically advise you when they are undertaking inquiries?

Answer

1. Chartered Accountants Australia and New Zealand, the Institute of Public Accountants and CPA Australia do not advise ASIC about their members who may not be a fit or proper person.
2. There are no automatic processes for the Chartered Accountants Australia and New Zealand, the Institute of Public Accountants or CPA Australia to advise ASIC when they are undertaking enquiries about their members.