

Senate Economics Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Additional Estimates

2014 – 2015

Department/Agency: ASIC

Question: AET 30-31

Topic: Stuart Ariff

Reference: Hansard page no. 85-86 - 25 February 2015

Senator: Williams, John

Question:

Senator WILLIAMS: I want to take you to Stuart Ariff. There were four years of complaints. You finally acted after media put it out there. He was jailed for six years. I believe he has just been freed on parole; is that correct?

Mr Price: I would need to take that on notice.

Senator WILLIAMS: Are you not aware of that?

Mr Price: I am not sure, off the top of my head, when his parole date was.

Senator WILLIAMS: Did ASIC make any representations to the state parole authority in advance of the expected 25 March release? I am sorry, he is expected to be released on 25 March. Have you presented any correspondence to the state parole authority in opposing parole?

Mr Price: Again, I would like to take that on notice. I think the answer is no, but I would like to take that on notice to be sure.

Senator WILLIAMS: Is the Ariff case closed or would you pursue more dealings if more evidence came forward?

Mr Price: No case is ever closed. If there are allegations of further wrongdoing and there is evidence to support those allegations we always invite people to come forward with them.

Senator WILLIAMS: I think that parole is due. I am sorry for not reading that properly. It is an expected 25 March release. I think you should have a close look at that.

Mr Price: Noted. Thank you.

Answer:

Mr Stuart Karim Ariff became eligible for parole on 25 March 2015.

ASIC wrote to the Federal Offenders Unit in the Commonwealth Attorney General's Department on 10 March 2015 asking whether the responsible officer making the parole decision might consider imposing parole conditions including:

- A prohibition against undertaking financial transactions for or providing financial business advice to any business or organisation;
- A prohibition against providing any advice to anyone, in any capacity, regarding the external administration of a company including a prohibition against providing pre insolvency advice; and
- Prior to undertaking any kind of employment, provide details of that employment to his parole officer and obtain approval for such employment.

The Attorney-General does not comment on the specific details of individual's parole orders.

Mr Ariff was granted parole in March 2015.

All Commonwealth parole orders include standard conditions that apply to all parolees and conditions specific to the offender. Standard parole conditions include requiring parolees to live in approved accommodation, that any employment they undertake while on parole must be approved by their parole officer and restrictions on interstate and international travel.

Specific conditions may include requirements to undertake drug/alcohol/gambling counselling and restrictions on their activities while on parole. In the case of white collar criminals, restrictions on their financial and business activities are included for the protection of the public and to deter them from re-offending.

The decision maker in the Attorney-General's Department took into account the recommendations made by ASIC.

Commonwealth parolees are subject to supervision by a parole officer for the duration of their parole orders. Parole officers monitor parolees' compliance with their parole conditions and report any breaches of conditions to the Attorney-General's Department for action. If a person's parole is revoked, they may be required to serve part, or all of their remaining sentence in custody.