

Senate Economics Legislation Committee

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Additional Estimates, 16 February 2006

Question: AT 36

Topic: *Were Westpoint Finance Pty Ltd relicensed when they applied*

Hansard Page: E43

Senator SHERRY asked:

Let us go to Westpoint Finance Pty Ltd. Were they relicensed by ASIC when they applied for their licence?

Mr Lucy—I will have to take that on notice. I suspect so but we would have to provide you with a response on the nature of that relicence.

Answer:

No. Westpoint Finance Pty Ltd held an Investment Adviser's licence (#162026) from 27 June 1996 to 21 January 1999.

ASIC has no record of Westpoint Finance Pty Ltd ever making an application for an AFSL, however it was an Authorised Representative (#257505) for CGU Insurance Limited (AFSL 238291) during the period 4 February 2004 to 14 July 2004.

Westpoint Finance was placed into external administration on 28 February 2006.