

**SENATE ECONOMICS
LEGISLATION COMMITTEE**

Budget estimates 2005–06

TABLED DOCUMENTS

Document: Chronology of ASIC's investigations into
HIH

Tabled by: Australian Securities and Investments
Commission

Date: Wednesday, 1 June 2005

- 27 February 2001: ASIC's investigation into the affairs of HIH commences
- 15 March 2001: Provisional liquidator of HIH appointed.
- 24 May 2001: PEE Civil Penalties proceedings commenced
- 18 June 2001: Prime Minister announced the Royal Commission
- 29 August 2001: Royal Commission established
- 30 May 2002: Williams and Adler in PEE proceedings disqualified, fined and ordered to pay HIH \$7, 986, 402 in compensation
- December 2002: Rodney Adler charged
- 16 April 2003: Royal Commission Report
- 16 April 2003: Government referred the recommendations of the Commissioner to ASIC for investigation
- May 2003: ASIC established an HIH investigative Taskforce
- June 2003: Parliament enacted *Transfer of Records Act* to enable ASIC to obtain the documents from the Royal Commission
- 1 July 2003: Wilkie, Mainprize & Burroughs charged
- 16 December 2003: Howard pleaded guilty to 3 offences in Supreme Court of NSW
- 16 December 2003: Bradley Cooper charged
- 20 April 2004: Charles Abbott, Director charged
- 3 May 2004: General Re Australia Ltd pay \$27.2 million dollars to the Liquidator of FAI as part of an Enforceable Undertaking provided to ASIC
- 15 December 2004: Ray Williams pleaded guilty to 3 counts of criminal conduct in the Supreme Court of NSW
- 7 December 2004: Rodney Adler charged (Business Thinking Systems)
- 16 February 2005: Rodney Adler pleaded guilty
- 24 March 2005: Terry Cassidy, former HIH Managing Director, pleaded guilty