

**Senate Economics Legislation Committee**

**ANSWERS TO QUESTIONS ON NOTICE**

**Treasury Portfolio**

Budget Estimates 30 May – 1 June 2006

**Question: bet 97 (ASIC)**

**Topic: Online superannuation advertising campaign in relation to Westpoint**

**Hansard Page: E73**

**Senator SHERRY asked:**

Was ASIC made aware of the online superannuation ‘advertising campaign’ run in metropolitan areas? This is related to Westpoint.

**Mr Lucy**—When was it being run?

**Senator SHERRY**—Earlier this year and, I understand, last year.

**Mr Lucy**—We would have to take that on notice. I am not immediately aware of it. We should take that on notice.

**Answer:**

ASIC first became aware of the Online Super advertising campaign from responses to ASIC’s online Westpoint questionnaire from March 2006. In responses to this questionnaire, several investors have referred to newspaper advertisements published by Online Super regarding Westpoint.

Online Super Pty Ltd forms part of ASIC’s ongoing inquiries into Westpoint.