

s 22

From: s 22
Sent: Monday, 1 August 2022 9:58 AM
To: Sarah Edmondson; s 22 s 22 s 22
Cc: s 47E(d)
Subject: RE: Dixon - Follow-on [SEC=OFFICIAL:Sensitive]
Attachments: s 22

Morning Sarah and team

Hope you had a great weekend

Many thanks for the opportunity to provide feedback on the draft Dixon MR – our comments are attached.

Very happy to chat

Thank you

Cheers, s 22

s 22
Redress Unit, Banking, Credit and Insurance Branch
Financial System Division
P s 22 M +s 22

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From: Sarah Edmondson <Sarah.Edmondson@asic.gov.au>
Sent: Friday, 29 July 2022 10:54 AM
To: s 22 @TREASURY.GOV.AU; s 22 @asic.gov.au; s 22 @asic.gov.au; s 22 @asic.gov.au
Cc: s 47E(d) @TREASURY.GOV.AU
Subject: RE: Dixon - Follow-on [SEC=OFFICIAL:Sensitive]

Hi s 22

Pls see draft MR attached.

We need feedback by 10am Monday in order to brief Commission in preparation for release. We particularly want to clarify whether you are comfortable with the link to CSLR content on the Treasury site or whether the APH site is more suitable ([Financial Services Compensation Scheme of Last Resort – Parliament of Australia \(aph.gov.au\)](https://aph.gov.au)).

Pls let us know if you have any questions etc.

Kind regards, Sarah

Sarah Edmondson

Senior Executive Leader, Behavioural Unit

Australian Securities and Investments Commission

Level 7, 120 Collins Street, Melbourne, 3000

Mob: s 22

sarah.edmondson@asic.gov.au

[REDACTED]

From: s 22 <[REDACTED]@TREASURY.GOV.AU>
Sent: Friday, 29 July 2022 10:06 AM
To: s 22 <[REDACTED]@asic.gov.au>; Sarah Edmondson <Sarah.Edmondson@asic.gov.au>; s 22 <[REDACTED]@asic.gov.au>
Cc: s 47E(d) <[REDACTED]@TREASURY.GOV.AU>
Subject: RE: Dixon - Follow-on [SEC=OFFICIAL:Sensitive]

OFFICIAL:Sensitive

Morning s 22

Just touching base on the MR on Dixon – do you have an ETA on when you’re hoping to send something through for Treasury and AFCA feedback?

Happy to chat if that would be easier

Thank you

Cheers, s 22

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Redress Unit, Banking, Credit and Insurance Branch
Financial System Division
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From: s 22 <[REDACTED]@asic.gov.au>
Sent: Wednesday, 20 July 2022 10:32 AM
To: s 22 <[REDACTED]@TREASURY.GOV.AU>; Sarah Edmondson <Sarah.Edmondson@asic.gov.au>; s 22 <[REDACTED]@asic.gov.au>
Cc: s 47E(d) <[REDACTED]@TREASURY.GOV.AU>
Subject: RE: Dixon - Follow-on [SEC=OFFICIAL:Sensitive]

Many thanks s 22

Yes we flagged that we’d be in touch with AFCA ahead of finalising communications, so no issues with that and thanks for your advice about re-establishing the 3-way engagement.

Cheers, s 22

s 22
[REDACTED], Behavioural Research and Policy Unit

Australian Securities and Investments Commission

Level 7, 120 Collins Street, Melbourne, 3000

Mob: s 22

s 22 <[REDACTED]@asic.gov.au>



From: s 22 <[redacted]@TREASURY.GOV.AU>
Sent: Wednesday, 20 July 2022 10:29 AM
To: Sarah Edmondson <Sarah.Edmondson@asic.gov.au>; s 22 <[redacted]@asic.gov.au>; s 22 <[redacted]@asic.gov.au>
Cc: s 47E(d) <[redacted]@TREASURY.GOV.AU>
Subject: RE: Dixon - Follow-on [SEC=OFFICIAL:Sensitive]

Morning Sarah

Thanks for that. I caught up with AFCA yesterday and provided them the update. They will be in touch with you to clarify their views wrt considering expulsion of Dixon – I understand that they are not considering expelling Dixon at their next Board meeting, however they are continuing to consider their options.

AFCA also indicated a desire to have an opportunity to provide their views as part of finalising the communications – please let me know if you have any issues with this, otherwise we’re quite supportive

Will be in touch within the next week or so on CSLR and reinstating structure around TSY-ASIC-AFCA engagement moving forward

Please let me know if you have any further questions

Thank you

Cheers, s 22

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Financial System Division
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From: Sarah Edmondson <Sarah.Edmondson@asic.gov.au>
Sent: Tuesday, 19 July 2022 9:10 AM
To: s 22 <[redacted]@TREASURY.GOV.AU>; s 22 <[redacted]@asic.gov.au>; s 22 <[redacted]@asic.gov.au>
Cc: s 47E(d) <[redacted]@TREASURY.GOV.AU>
Subject: RE: Dixon - Follow-on [SEC=OFFICIAL:Sensitive]

Hi s 22

Yes, I can confirm that s 22 spoke to AFCA representatives yesterday and updated them on Commission’s decision to communicate directly with Dixon clients.

The team are starting to work on messaging for a MR, which will inform the direct communications. I don’t have specific timing yet but we will keep you in the loop as requested, noting engagement with Minister’s office.

Kind regards, Sarah

Sarah Edmondson

Senior Executive Leader, Behavioural Unit

Australian Securities and Investments Commission

Level 7, 120 Collins Street, Melbourne, 3000

Mob: s 22

sarah.edmondson@asic.gov.au

From: s 22 <[REDACTED]@TREASURY.GOV.AU>

Sent: Monday, 18 July 2022 5:34 PM

To: Sarah Edmondson <Sarah.Edmondson@asic.gov.au>; s 22 <[REDACTED]@asic.gov.au>

Cc: s 47E(d) <[REDACTED]@TREASURY.GOV.AU>

Subject: Dixon - Follow-on [SEC=OFFICIAL]

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Hi Sarah

Was great to catch-up on Friday.

As foreshadowed, FYI I will be meeting with AFCA tomorrow morning to provide them an update on CSLR. I also intend to discuss Dixon and their views on how and when they anticipate Dixon complaints may begin to flow to the CSLR – I understand you were hoping to touch base with AFCA today to relay Commission’s decision wrt ASIC’s communications strategy on Dixon – please let me know if you haven’t had the chance to engage yet.

In terms of the communications strategy, FYI I have fed your update up the line within Treasury. We would be grateful for updates as your thinking on the strategy progresses, including on timing, and also the opportunity to consider and provide our feedback on the proposed messaging – we then anticipate engaging with Ministers’ offices to provide them with visibility and advanced notice of this matter.

Thank you again for the update – it is much appreciated

Happy to chat if you have any questions

Thank you

Cheers, s 22

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s 22

From: Sarah Edmondson <Sarah.Edmondson@asic.gov.au>
Sent: Friday, 15 July 2022 10:56 AM
To: s 22
Cc: s 47E(d); s 22
Subject: RE: CSLR update [SEC=OFFICIAL:Sensitive]

That's fine s 22 See you soon.

Sarah Edmondson

Senior Executive Leader, Behavioural Unit

Australian Securities and Investments Commission

Level 7, 120 Collins Street, Melbourne, 3000

Mob: s 22

sarah.edmondson@asic.gov.au

From: s 22 @TREASURY.GOV.AU>
Sent: Friday, 15 July 2022 10:24 AM
To: Sarah Edmondson <Sarah.Edmondson@asic.gov.au>; s 22 @asic.gov.au>
Cc: s 47E(d) @TREASURY.GOV.AU>; s 22 @TREASURY.GOV.AU>
Subject: RE: CSLR update [SEC=OFFICIAL:Sensitive]

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Morning Sarah and s 22

FYI due to other priorities within the unit only s 22 and I will be joining our catch-up later today – I have some updates for you with regard to CSLR.

Looking forward to catching-up

Cheers, s 22

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Redress Unit, Banking, Credit and Insurance Branch
Financial System Division
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From: s 22
Sent: Thursday, 14 July 2022 9:35 AM
To: Sarah Edmondson <Sarah.Edmondson@asic.gov.au>; s 22
<s 22@TREASURY.GOV.AU>
Cc: s 22 <s 22@asic.gov.au>
Subject: RE: CSLR update [SEC=OFFICIAL:Sensitive]

OFFICIAL:Sensitive

Hi Sarah

Thanks for reaching out – would be great to touch base. Will send an invite through shortly

Cheers, s 22

s 22
Redress Unit, Banking, Credit and Insurance Branch
Financial System Division
P s 22 M s 22

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From: Sarah Edmondson <Sarah.Edmondson@asic.gov.au>
Sent: Wednesday, 13 July 2022 5:08 PM
To: s 22 <s 22@TREASURY.GOV.AU>; s 22
<s 22@TREASURY.GOV.AU>
Cc: s 22 <s 22@asic.gov.au>
Subject: CSLR update [SEC=OFFICIAL:Sensitive]

Dear s 22

I was hoping that we might be able to schedule a catch up this Friday to get an update on CSLR implementation and also to brief you on Commission's consideration (today) of next steps in communicating with clients of Dixon Advisory.

I know it is short notice, but please let me know if you have any availability after 12pm on 15 July.

Kind regards,
Sarah

Sarah Edmondson

Senior Executive Leader, Behavioural Unit

Australian Securities and Investments Commission

Level 7, 120 Collins Street, Melbourne, 3000

Mob: s 22

sarah.edmondson@asic.gov.au



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s 22

From: s 22
Sent: Wednesday, 30 November 2022 12:42 PM
To: s 22 (ASIC - Protected); s 22
Cc: s 22; Sarah Edmondson; s 47E(d)
Subject: RE: CSLR - Revenue updates for Department of Finance [SEC=OFFICIAL]

OFFICIAL

Hi s 22

Just following up on our phone call earlier.

As noted, the estimated revenue amount remains the same as the previously determined amount. This is because we have not incorporated the Dixon claims into the annual levy estimate. With regard to the FE year, this can also remain the same (i.e. for a 1 July 2023 start date).

Kind regards,
s 22

s 22
Redress Unit, Banking, Credit and Insurance Branch
Financial System Division
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Langton Crescent, Parkes ACT 2600
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From: s 22 @asic.gov.au>
Sent: Wednesday, 30 November 2022 9:03 AM
To: s 22 @TREASURY.GOV.AU>; s 22 @asic.gov.au>
Cc: s 22 @TREASURY.GOV.AU>; Sarah Edmondson <Sarah.Edmondson@asic.gov.au>; s 47E(d) @TREASURY.GOV.AU>
Subject: RE: CSLR - Revenue updates for Department of Finance [SEC=OFFICIAL]

Hi s 22

ASIC is aware that we need to update the revenue estimate.

What we require from Treasury is the revise estimated revenue amount and in what FE year due to the delay in the bills.

Regards,
s 22
, Finance

Australian Securities and Investments Commission

Level 5, 100 Market Street, Sydney, 2000

Tel: s 22

s 22 @asic.gov.au



ASIC

From: s 22 @TREASURY.GOV.AU>

Sent: Tuesday, 29 November 2022 4:21 PM

To: s 22 @asic.gov.au>; s 22

@asic.gov.au>

Cc: s 22 @TREASURY.GOV.AU>; Sarah Edmondson

<Sarah.Edmondson@asic.gov.au>; s 47E(d) @TREASURY.GOV.AU>

Subject: RE: CSLR - Revenue updates for Department of Finance [SEC=OFFICIAL]

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Hi s 22,

Just getting back to you on your enquiry below.

I've had a chat with the Department of Finance and they have advised me that at this stage they still need ASIC to provide revenue updates to the CBMS. They noted that it will remain as a placeholder for the time being.

Happy to chat if you have any questions.

Kind regards,

s 22

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Financial System Division

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From: s 22 @TREASURY.GOV.AU>

Sent: Monday, 28 November 2022 12:26 PM

To: s 22 @asic.gov.au>

Cc: s 22 @asic.gov.au>; Sarah Edmondson

<Sarah.Edmondson@asic.gov.au>; s 47E(d) @TREASURY.GOV.AU>

Subject: RE: CSLR - Revenue updates for Department of Finance [SEC=OFFICIAL]

OFFICIAL

Hi s 22

Thank you. Good question. We'll get back to you with a view in the next day.

Kind regards

s 22

Redress Unit, Banking, Credit and Insurance Branch
Financial System Division

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From: s 22

[@asic.gov.au](mailto:s22@asic.gov.au)

Sent: Monday, 28 November 2022 11:27 AM

To: s 22

[@TREASURY.GOV.AU](mailto:s22@treasury.gov.au)

Cc: s 22

[@asic.gov.au](mailto:s22@asic.gov.au); Sarah Edmondson

[<Sarah.Edmondson@asic.gov.au>](mailto:Sarah.Edmondson@asic.gov.au)

Subject: CSLR - Revenue updates for Department of Finance [SEC=OFFICIAL]

Hi s 22

I understand from Finance colleagues that ASIC needs to provide revenue updates to the Central Budget Management System (CBMS) for the Dept of Finance.

These updates are due this Wednesday 30 November 2022.

Current revenue collection estimates are based on issuing CSLR invoices in Jan 2024.

Given delays to CSLR implementation, the team would appreciate Treasury advice on updates for the CBMS.

Please reach out to Chanthakone to discuss or if any questions.

Kind regards, s 22

s 22

, Behavioural Research and Policy Unit

Australian Securities and Investments Commission

Level 7, 120 Collins Street, Melbourne, 3000

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s 22

From: s 22 @asic.gov.au>
Sent: Monday, 5 September 2022 9:16 AM
To: s 22
Cc: Sarah Edmondson; s 22; s 47E(d)
Subject: RE: Briefing note: Dixon Advisory and Superannuation Services (DASS) [SEC=OFFICIAL]

Morning s 22 yes, will do.

Cheers, s 22

s 22
, Behavioural Research and Policy Unit

Australian Securities and Investments Commission

Level 7, 120 Collins Street, Melbourne, 3000

Mob: s 22

s 22 @asic.gov.au

From: s 22 @TREASURY.GOV.AU>
Sent: Monday, 5 September 2022 9:04 AM
To: s 22 @asic.gov.au>
Cc: Sarah Edmondson <Sarah.Edmondson@asic.gov.au>; s 22 @asic.gov.au>; s 22 @asic.gov.au>; s 47E(d) @TREASURY.GOV.AU>
Subject: RE: Briefing note: Dixon Advisory and Superannuation Services (DASS) [SEC=OFFICIAL]

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Morning s 22 and team

Hope you had a restful weekend

Just touching base on the below Dixon briefing you provided a number of weeks ago now – would be grateful if you could please provide any further updates by cob tomorrow if possible. Beyond the 3 Aug MR and perhaps some movement on the court proceedings, things seem relatively stable?

Thanks so much – happy to discuss

Cheers, s 22

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Financial System Division
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From: s 22
Sent: Friday, 22 July 2022 2:14 PM
To: s 22 <[redacted]@asic.gov.au>
Cc: Sarah Edmondson <Sarah.Edmondson@asic.gov.au>; s 22 <[redacted]@asic.gov.au>; s 22 <[redacted]@asic.gov.au>; s 47E(d) <[redacted]@TREASURY.GOV.AU>
Subject: RE: Briefing note: Dixon Advisory and Superannuation Services (DASS) [SEC=OFFICIAL]

OFFICIAL

Hi s 22 – this is great, much appreciated. I'll be in touch if we have any further questions.

Hope you and the team have a great weekend

Thank you

Cheers, s 22

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From: s 22 <[redacted]@asic.gov.au>
Sent: Friday, 22 July 2022 12:22 PM
To: s 22 <[redacted]@TREASURY.GOV.AU>
Cc: Sarah Edmondson <Sarah.Edmondson@asic.gov.au>; s 22 <[redacted]@asic.gov.au>; s 22 <[redacted]@asic.gov.au>
Subject: Briefing note: Dixon Advisory and Superannuation Services (DASS) [SEC=OFFICIAL]

Hi s 22

Further to our discussion last Friday, below are some further details about Dixon which includes ASIC's action and an enforcement update.

Dixon Advisory & Superannuation Services Pty Limited (DASS)

- On 4 September 2020, ASIC commenced civil penalty action in the Federal Court of Australia against DASS ([20-207MR](#)).
- On 9 July 2021 ASIC and DASS entered into a conditional agreement to resolve ASIC's civil penalty action ([21-167MR](#)). The effect of the administration was to stay the proceedings. These proceedings have now been listed by the court for hearing on 2 August 2022 to determine liability and penalty. ASIC **will be** seeking leave to prosecute the proceedings to finality on the basis of the agreement reached with DASS prior to its administration. ASIC has requested the Administrators to consent to the continuation of the proceedings **and as at the date of preparation of this briefing, that consent has not been provided.** If it is not, ASIC will apply for leave to continue the proceedings. We do not expect the Administrators to contest the court making the orders that ASIC intends to seek against DASS.

- On 19 January 2022 DASS voluntarily appointed Administrators. (See the [ASX announcement](#) by their listed parent company E & P Financial Group Limited (EP1) which notes actual or potential liabilities from: multiple class actions, AFCA complaints and penalties agreed with ASIC.)
- Subsequent to the DASS Administration ASIC has been engaged in a range of work including;
 - The suspension of the DASS Australian financial services (AFS) licence ([22-094MR](#))

s 47E(d)

- Engagement with the Administrators and AFCA about DASS' AFCA membership and possible claims under a prospective Compensation Scheme of Last Resort (CSLR) by DASS clients.
- The majority of creditors of DASS are likely to be former clients. We do not know the total number or quantum of expected claims. However, we note that;
 - ASIC's proceedings focused on advice provided by DASS on the ASX listed US Masters Residential Property Fund (URF) and URF related products. We understand that historically the URF was majority owned by DASS clients and URF's market capitalisation has fallen from \$500m in December 2018 to approximately \$100m in July 2022.
 - The Administrators have indicated approximately 6,000 former DASS clients may have claims. They received 880 proxies for the purpose of the 1st creditors meeting and the 2nd creditors meeting is scheduled to occur before 17 August 2022. Administrator's website link - [Insolvency \(pwc.com.au\)](#).
 - The following article about the class actions indicates 1,300 clients registered their interest with Shine Lawyers and Piper Alderman with estimated claims between \$278m-\$463m [Shine Lawyers wins battle to run \\$463M Dixon Advisory class action - Lawyerly](#).
 - Recent updates from AFCA indicate they have approximately 125 unresolved AFCA complaints which have been lodged and are on pause in accordance with AFCA's policy about firms in administration. There have been no AFCA determinations made in relation to DASS complaints, but complaints that have been considered and resolved (at earlier stages) have favoured clients.
- s 47E(d)
- s 47E(d) ASIC Commission has decided that it is appropriate that ASIC communicate to DASS clients—noting both the complexity and the uncertainty of outcomes.
- We are planning communicating in two phases—by way of MR, followed by direct communications to DASS clients, likely to be a combination of letters and emails.
- These communications will need to effectively convey the uncertainty of any compensation outcome and we will share these drafts with Treasury and AFCA prior to issuing them.
- At this stage we are aiming to issue a media release prior to the end of July and to also send emails and physical letters to former DASS clients in early August.

Please let us know if you had any questions or needed any more.

Kind regards, s 22

s 22

Behavioural Research and Policy Unit

Australian Securities and Investments Commission

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From: s 22
Sent: Monday, 12 September 2022 11:22 AM
To: s 22
Cc: Sarah Edmondson; s 22; s 47E(d)
Subject: RE: Briefing note: Dixon Advisory and Superannuation Services (DASS) [SEC=OFFICIAL]

OFFICIAL

Hi s 22

Hope you had a good weekend

Thank you for this update – and apologies for my delay in confirming receipt – will be in touch if we have any further questions

Thank you

Cheers, s 22

s 22

Redress Unit, Banking, Credit and Insurance Branch
Financial System Division

P s 22 M s 22

The Treasury acknowledges the traditional owners of country throughout Australia, and their continuing connection to land, water and community. We pay our respects to them and their cultures and to elders both past and present.

OFFICIAL

From: s 22 @asic.gov.au
Sent: Tuesday, 6 September 2022 10:46 AM
To: s 22 @TREASURY.GOV.AU>
Cc: Sarah Edmondson <Sarah.Edmondson@asic.gov.au>; s 22 @asic.gov.au; s 22 @asic.gov.au; s 47E(d) @TREASURY.GOV.AU>
Subject: RE: Briefing note: Dixon Advisory and Superannuation Services (DASS) [SEC=OFFICIAL]

Hi s 22

Updated briefing note below:

ASIC communications and AFCA complaints

- On 3 August 2022 ASIC issued [22-205MR](#) to inform Dixon Advisory clients of their ability to lodge complaints with AFCA and that by doing so they may preserve possible eligibility to a CSLR.
- Over 4 and 5 August 2022, ASIC issued emails and posted letters to Dixon Advisory clients with similar messaging to [22-205MR](#) (226 recipients via post and 8,885 recipients via email).
- As at 1 September, AFCA advised they have more than **1400 Dixon complaints** lodged and on pause at AFCA (with a recent uptick after some slowing off in lodgement).
- Dixon complaints have increased both the number of in-scope complaints on pause at AFCA (1745) and the value of claims (un-verified by AFCA) to \$331.5M, largely Dixon related.

ASIC's civil penalty proceedings

- The Administrators provided consent for the proceeding continuing and the hearing on liability and penalty in relation to ASIC’s civil penalty proceedings against DASS ([21-167MR](#)) was held on 2 August and is awaiting judgement.

Update on the administration

- On 12 August the Court granted the Administrator’s application to extend the convening period for the second meeting of creditors to 30 November 2022. The Administrators indicated that one purpose of their application was to allow time to consider and possibly negotiate the terms of a DOCA proposal which was received from EP1 on 9 August 2022.
- We understand that the question of a DOCA is still a live one.
- We also understand that the Administrators are open to considering how any proposed DOCA should be structured to ensure that creditors’ claims are not extinguished, so that they may remain eligible to participate in the CSLR if and when it is introduced.
- We note that there remains uncertainty about the outcomes of this process.
- The Administrators have applied to cancel the DASS AFS licence. ASIC is considering this application.

Background: Dixon Advisory & Superannuation Services Pty Limited (DASS)

- On 4 September 2020, ASIC commenced civil penalty action in the Federal Court of Australia against DASS ([20-207MR](#)).
- On 9 July 2021 ASIC and DASS entered into a conditional agreement to resolve ASIC’s civil penalty action ([21-167MR](#)). The effect of the administration was to stay the proceedings.
- On 19 January 2022 DASS voluntarily appointed Administrators. (See the [ASX announcement](#) by their listed parent company E & P Financial Group Limited (EP1) which notes actual or potential liabilities from: multiple class actions, AFCA complaints and penalties agreed with ASIC.)
- Subsequent to the DASS Administration ASIC has been engaged in a range of work including;
 - The suspension of the DASS Australian financial services (AFS) licence ([22-094MR](#))

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- Engagement with the Administrators and AFCA about DASS’ AFCA membership and possible claims under a prospective Compensation Scheme of Last Resort (CSLR) by DASS clients.
- The majority of creditors of DASS are likely to be former clients. We do not know the total number or quantum of expected claims. However, we note that;
 - ASIC’s proceedings focused on advice provided by DASS on the **ASX listed US Masters Residential Property Fund (URF) and URF related products**. We understand that historically the **URF was majority owned by DASS clients** and URF’s market capitalisation **has fallen from \$500m in December 2018 to approximately \$100m in July 2022**.
 - The Administrators have indicated **approximately 6,000 former DASS clients may have claims**. They received 880 proxies for the purpose of the 1st creditors meeting and the 2nd creditors meeting is scheduled to occur before 17 August 2022. Administrator’s website link - [Insolvency \(pwc.com.au\)](#).
 - The following article about the **class actions indicates 1,300 clients registered their interest with Shine Lawyers and Piper Alderman with estimated claims between \$278m-\$463m** [Shine Lawyers wins battle to run \\$463M Dixon Advisory class action - Lawyerly](#).
 - At the date of our last briefing, there were **125 unresolved AFCA complaints**, lodged and on pause. This has now increased to more than **1400 open complaints**. There have been no AFCA determinations made in relation to DASS complaints, but complaints that have been considered and resolved (at earlier stages) have favoured clients.
- s 47E(d) [REDACTED]
- s 47E(d) [REDACTED] ASIC decided that it is appropriate that ASIC communicate to DASS clients—noting both the complexity and the uncertainty of outcomes.

Kind regards, s 22

s 22

, Behavioural Research and Policy Unit

Australian Securities and Investments Commission

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Mob: s 22

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From: s 22 @TREASURY.GOV.AU>

Sent: Monday, 5 September 2022 9:04 AM

To: s 22 @asic.gov.au>

Cc: Sarah Edmondson <Sarah.Edmondson@asic.gov.au>; s 22 @asic.gov.au>; s 22 @asic.gov.au>; s 47E(d) @TREASURY.GOV.AU>

Subject: RE: Briefing note: Dixon Advisory and Superannuation Services (DASS) [SEC=OFFICIAL]

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Morning s 22 and team

Hope you had a restful weekend

Just touching base on the below Dixon briefing you provided a number of weeks ago now – would be grateful if you could please provide any further updates by cob tomorrow if possible. Beyond the 3 Aug MR and perhaps some movement on the court proceedings, things seem relatively stable?

Thanks so much – happy to discuss

Cheers, s 22

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Redress Unit, Banking, Credit and Insurance Branch

Financial System Division

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s 22 - duplicate material

Three pages have been removed from this document as irrelevant material under section 22 of the FOI Act