

Correction contained in answer to question on notice QoN 008-03 correcting evidence given by ASIC at the public hearing on 18 November 2020.

ASIC must apologise for the fact that it inadvertently provided incorrect information in evidence to the Committee on 18 November 2020 in relation to fees paid to CAP members. ASIC stated the correct position in its response to QON 008-03 provided to the Committee on 9 December 2020 that, in accordance with the CAP Terms of Reference (TOR attached), ASIC pays sitting fees and meets the reasonable out of pocket expenses (including travel) for CAP members to support participation on CAP.

Sitting fees are currently \$395 per meeting incl GST for CAP members and \$1800 incl GST for the chair, in acknowledgement of the additional time involved for the chair in preparation for the meeting. CAP meetings are currently held three times per year, typically in Sydney. Currently 9 of the 12 members (including the chair) are based in Sydney. In 2020, meetings were held virtually in response to COVID-19.