

Senate Economics References Committee

Inquiry into the Sterling Income Trust

Australian Financial Complaints Authority

AFCA QoN01:

Mr Untersteiner: The second thing, and this might be expected, is we did seek permission too from Libertas to still allow us to consider these complaints as we thought it was the right thing to do; however, they have rejected that request.

ACTING CHAIR: Was the rejection of that request by Libertas in writing? Is it a public document? Has it been published?

Mr Untersteiner: It hasn't been published, no. It's correspondence between Libertas or their legal representatives and ourselves.

ACTING CHAIR: Can I put on notice a request from this committee that you provide that exchange of correspondence between AFCA and Libertas and/or their lawyer with respect to the request that was made of Libertas for the jurisdiction of AFCA to apply, as was expected from AFCA's point of view, and to provide their response, please?

Mr Untersteiner: Sure. We will certainly take that on notice.

Answer:

AFCA wrote to Libertas Financial Planning Pty Ltd (Libertas) on 2 September 2021 to enquire whether Libertas would consent to submit to AFCA's jurisdiction, given AFCA's assessment that it did not have jurisdiction to deal with some of the complaints against Libertas relating to the Sterling group.

By way of email, dated 3 September 2021, Libertas' Legal Representative advised that its client, Libertas, did not consent to AFCA considering these complaints. The correspondence also notes that rather than responding to AFCA's correspondence on individual complaints that their response applied to all Libertas' complaints where AFCA had assessed them as not being within jurisdiction.

We attach both AFCA's correspondence to Libertas and the Legal Representative's response, as requested. Please note that for privacy reasons we have redacted some information from AFCA's correspondence as it contains personal information relating to individual complainants.

2 September 2021

Libertas Financial Planning Pty Ltd

Dear

Complainant [REDACTED]

Our case number [REDACTED]

Your ref number

I refer to [REDACTED] complaint with Libertas Financial Planning Pty Ltd (Libertas)

Please find enclosed a copy of our jurisdictional assessment letter for the above complaint. You will see that our assessment is that the complaint falls outside our jurisdiction. However, we are able to continue with considering the complaint if Libertas consents to submit to AFCA's jurisdiction, to bring finality to the dispute.

We now invite Libertas to reconsider its position and advise us by **16 September 2021** whether it consents to the complaint being progressed and dealt with by AFCA.

Yours sincerely

Case Manager
Australian Financial Complaints Authority
[enc.](#)

I refer to your various items of correspondence received yesterday.

As you are aware, I act for Libertas Financial Planning Pty Ltd.

Rather than respond individually, I am sending this email as a response to those complaints that AFCA has assessed as not within its jurisdiction.

For your respective records, my client does not consent to a submitting these complaints to AFCA's jurisdiction.

Please feel free to contact me should you have any questions with respect to the above.

Regards,

