

**Parliamentary Joint Committee on Corporations and Financial Services Australian
Securities and Investments Commission
Responses to Questions on Notice from Senator Paterson**

Regarding [ASIC's letter to the Real Estate Institute of Australia dated 3 April 2020 on unlicensed financial advice by real estate agents](#):

QoN 001-05 - Unlicensed advice – Real estate firms contacted and copies of correspondence

In the letter, ASIC flags raising this issue with real estate firms. If ASIC has since done so, which firms have been contacted?

- Please provide copies of any correspondence to real estate firms.

Answer

ASIC did not issue our letter directly to real estate firms. We encouraged relevant State and Territory industry bodies to relay our message to real estate agents, as their members.

ASIC is currently assessing the information we have received from reports of misconduct that includes information received by consumers from real estate agents to determine appropriate next steps.