



24 August 2015

Dr Kathleen Dermody
Committee Secretary
Senate Economics References Committee
Department of the Senate
Parliament House, Canberra

By email: economics.sen@aph.gov.au

Dear Dr Dermody,

I refer to your email to Gary Riordan dated 10 August 2015.

In relation to the matters taken on notice by IOOF's representatives at the hearing of the Senate Economics References Committee on 3 August 2015, I respond as follows:

Is IOOF aware of any financial advisers formerly employed or authorised by it who were terminated for inappropriate conduct and have since recommenced providing financial advice services elsewhere?

In the past three years IOOF has terminated eight advisers for compliance or behavioural/conduct issues and one who was declared bankrupt. Of those, we are aware of five who are providing services elsewhere and one who was, but is no longer doing so.

Provide details of the occasions on which IOOF asked the Complainant to meet and/or provide information in order to substantiate his allegations

Representatives of IOOF requested that the Complainant meet with them and/or provide information to substantiate his allegations on at least the following eleven occasions: 3 December 2014; 12 December 2014; 16 December 2014 (two occasions); 17 December 2014; 21 January 2015; 2 February 2015; 3 February 2015; 4 March 2015; 25 March 2015 and 16 June 2015.

On what date did IOOF cease making available figures relating to the performance of its hypothetical portfolio model?

The last time equity buy model performance was reported was 14 April 2014.

Yours sincerely

Christopher Kelaher
Managing Director