

1.4 QON: Hansard, p8

Mr THISTLETHWAITE: Has your organisation contacted all of the clients that were working with these planners?

Mr Thorburn: I would need to take that on notice because I think in a couple of the cases we wrote to every client, yes. With a number of others I think we did smaller samples because we looked to see whether it was going to be predictive, or likely that it happened. I could take the specific question on notice.

ANSWER: *In respect of the five advisers referred to at the hearing the position is as follows:*

For Mr Chong, NAB wrote to every one of his clients informing them of NAB's concerns. With regard to Mr Tidbury, NAB advised all of his clients that he had left, and also wrote separately to a subset of clients identified as likely to have been affected by inappropriate advice informing them of NAB's concerns and offering compensation for their loss. For Mr Bhimani, NAB has written to the clients affected by his misconduct and offered those clients compensation. For Mr McCormack, one client was affected and that client's loss was fully rectified. With regard to Mr Thompson, there were no financial consequences for clients and therefore NAB has not contacted any of them.