

Senate Economics Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
Treasury Portfolio
Budget Estimates
2014 - 2015

Department/Agency: Australian Prudential Regulation Authority
Question: BET 92
Topic: Trio Capital
Reference: Hansard page no. 61 - 03 June 2015
Senator: Williams, John

Question:

BET 92. Senator WILLIAMS: Exactly. I want to touch on Trio Capital. Are there any fraud investigations underway into anyone who was associated with the collapse of the Trio Capital Group? Would anyone know?

Mrs Rowell: APRA is not undertaking any investigations.

Senator WILLIAMS: Okay. I will just see if this one is possible. When ACT Super, McGrathNicol, end their receivership and associated investigations, who will all the paperwork be lodged with and will it be available for public scrutiny? I suppose that will go to ASIC, will it?

Mrs Rowell: What paperwork are you talking about, sorry?

Senator WILLIAMS: When ACT Super, McGrathNicol, end their receiverships in relation to Trio.

Mr Byres: Are you saying who keeps all the records of their work?

Mrs Rowell: We have some records. ASIC has some records. Whether we would keep specific—I would need to take that one on notice.

Answer:

BET 92. ACT Superannuation Management Pty Ltd (ACT Super) was appointed by APRA as the Acting Trustee of the various Trio Super funds, not as a liquidator. All documents held by ACT Super during its appointment as the Acting Trustee will be retained by it.