

**Senate Standing Committee on Economics**

**ANSWERS TO QUESTIONS ON NOTICE**

**Treasury Portfolio**

Supplementary Budget Estimates

17 October – 18 October 2012

**Question: SBT 66-68**

**Topic: Securrency**

**Written: Received from Committee – 25 October 2012**

**Senator XENOPHON asked:**

66. In relation to information on Securrency and Note Printing Australia provided by the AFP, how long did ASIC take to investigate this material?
  - a. How does this compare to similar investigations? Is it longer or shorter?
67. How many people were involved in the investigation?
  - a. How does this compare to similar investigations? Is it more or fewer people?
68. How long did it take for ASIC inform the AFP it would not be investigating?
  - a. Did ASIC provide the AFP with any advice as to why it was not investigating?

**Answer:**

66. The material provided by the AFP to ASIC was considered over a six week period. No formal investigation was commenced.
  - a. ASIC does not have data relating to typical timeframes for pre-investigation processes.
67. Three ASIC staff members were involved in ASICs dealings with the AFP and consideration of the material received from it.
  - a. This is typical for ASICs consideration of similar matters.
68. ASIC issued a statement on 12 March 2012 advising that it would not be investigating the matters raised with it by the AFP.
  - a. ASIC did not provide the AFP with any separate advice as to why it would not be investigating.