

Senate Standing Committee on Education and Employment

QUESTIONS ON NOTICE Additional Estimates 2015 - 2016

Outcome 2 - Workplace Relations and Economic Strategy

Department of Employment Question No. EMSQ16-000263

Senator McKenzie provided in writing.

Question

Fair Entitlements Guarantee - Bruck Entitlements - ASIC investigation

Has ASIC indicated it will pursue any claims either under section 596AB or section 588FB (uncommercial transactions), or otherwise, in relation to Bruck and its directors?

Answer

ASIC has not stated that it will pursue claims either under section 596AB or section 588FB (uncommercial transactions), or otherwise, in relation to Bruck and its directors.

However, ASIC has provided funding to the liquidators of Bruck from ASIC's Assetless Administration Fund in order for the liquidators to investigate and report regarding any potential offences (and misconduct) by the directors and other relevant parties.

ASIC's funding has allowed the liquidator to conduct the public examinations currently underway (now co-funded by ASIC and the Department of Employment).