

SENATE STANDING COMMITTEE ON LEGAL AND CONSTITUTIONAL AFFAIRS
AUSTRALIAN FEDERAL POLICE

Question No. 30

Senator Xenophon asked the following question at the hearing on 16 October 2012:

Senator XENOPHON: Could you take on notice the date upon which ASIC told the AFP that they were not interested in investigating this [RBA Securrency] matter further and whether the AFP has a view as to whether the time frame of that response would have given ASIC a reasonable opportunity to adequately go through the material, which I understand was quite considerable?

Mr Negus: We can take that on notice, but it is presumptuous for us to try to give a comment on whether ASIC have done things in a timely fashion. I do not think we could possibly answer that.

Senator XENOPHON: Finally, did ASIC provide the AFP with any advice as to why it was not investigating?

Mr Negus: We will come back to you on notice.

Senator XENOPHON: Finally, with the Chair's indulgence: did the AFP consider getting special dispensation from the Attorney-General to investigate corporate offences?

Mr Negus: We will cover that on notice as well and the response.

Senator XENOPHON: And, if yes, why.

Mr Negus: Yes.

The answer to the honourable senator's question is as follows:

1. On 23 January 2012, the Australian Federal Police (AFP) provided Australian Securities and Investment Commission (ASIC) with material relating to bribery allegations concerning Securrency International Pty Ltd and Note Printing Australia Limited.
2. On 12 March 2012, ASIC informed the AFP that it would not proceed with an investigation into Securrency. In a public statement ASIC stated that it considers a range of factors when deciding to investigate and possibly take enforcement action. In line with its normal practice, ASIC reviewed material from the AFP for possible directors' duty breaches of the Corporations Act and decided not to proceed to a formal investigation.

It is not appropriate for the AFP to comment further on ASIC's decision.

3. The AFP considered seeking special dispensation from the Attorney-General however believed that ASIC was best placed to investigate corporate offences. The focus of the AFP's investigation was in relation to foreign bribery offences.