



ASIC
Australian Securities &
Investments Commission

**Australian Securities
and Investments Commission**

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Our Reference: FOI 071-2023

16 May 2023

Dear Me

Thank you for your email dated 12 May 2023.

Your query

You query whether the Treasurer or Treasury can decide CDDA applications concerning ASIC. As referred to in my letter of 12 May 2023, ASIC has not been authorised to make decisions under the CDDA Scheme since September 2015. In these circumstances, you may wish to direct your query to [Treasury](#).

We note that there are other financial compensation schemes such as the Act of Grace mechanism under section 65 of the *Public Governance, Performance and Accountability Act 2013* that apply to ASIC. The Act of Grace mechanism is administered by the Department of Finance. The mechanism is a discretionary power of last resort which allows payments to be made if the Finance Minister or their delegate considers there are special circumstances, and it is appropriate. Further information about the Act of Grace mechanism is available on the [Department of Finance's website](#).

Your FOI request

I would be grateful if you could advise:

- a) Whether you wish to proceed with the FOI request, and if so, please respond to my letter of 12 May 2023 which invites you to revise your request; or
- b) Alternatively, whether you wish to withdraw the FOI request.

I would be grateful for your response by 26 May 2023 noting that the processing period for the request is paused, pending your response.

I note that ASIC has previously received applications made under the FOI Act for documents about the CDDA Scheme and that some of these documents

have been published on [ASIC's FOI disclosure log](#). You may wish to consider whether these already available documents address all or part of your request for documents.

Kind regards

A handwritten signature in blue ink, appearing to be 'Sandra Wavamunno', written in a cursive style.

Sandra Wavamunno
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