



ASIC

Australian Securities & Investments Commission

Our Ref: 46141/16

16 December 2016

Mr Phillip Sweeney

By email: foi+request-2821-c268e1d3@righttoknow.org.au

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Dear Mr Sweeney

Acknowledgment of freedom of information request

I refer to your request under the *Freedom of Information Act 1982* (FOI Act) received by the Australian Securities and Investments Commission (ASIC) by email on 8 December 2016, in which you made the following request:

Following the Wells Fargo Scandal in the USA, ASIC has written to the major Australian banks seeking information on their cross-selling practices.

The document I seek is a copy of the letter sent to these banks.

Your request constitutes a valid application from 8 December 2016. Subject to certain exceptions, the FOI Act provides that a valid application must be processed within 30 days after receipt.

While the first five hours of decision making is free of charge, charges may be assessed for time spent in searching for and retrieving relevant documents, decision-making time in excess of five hours and photocopying.

You will be provided with a preliminary assessment of any charges before the final decision is made about access to the documents you have requested. You will be told the final assessment of the amount to be charged at the time of the decision about access.

Agency publication obligations

I note s11C of the FOI Act requires ASIC to publish copies of any documents which may ultimately be released, except:

- personal information about any person (where it would be unreasonable to publish that information);

- information pertaining to the business, commercial financial or professional affairs of any person (where it would be unreasonable to publish that information); and
- documents where the modifications required to remove information specified above would make releasing of the remainder of the document impractical.

Please contact me at Tegan.Lemm@asic.gov.au or on (03) 6235 6827 if you would like to discuss your request.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'Tegan Lemm', with a stylized flourish at the end.

Tegan Lemm
(Authorised Decision-maker under section 23(1) of the FOI act)