



Notification by an AFS licensee of a significant breach of a licensee's obligations

The information you provide in this form should be a summary of the circumstance of the breach or likely breach. If ASIC requires more detail, we will request further detail from you.

If there is insufficient space in any section of the form, you may submit annexures and attachments as part of this lodgement.

Lodgement details

Who should ASIC contact if there is a query about this form?

ASIC registered agent number (if applicable)

Firm/organisation

Contact name/position description

Telephone number (during business hours)

Email Address

Postal address

Suburb/City

State/Territory

Postcode

1 General information

1.1 Details of AFS licensee

AFS licensee name (as it appears on the licensee's AFSL certificate)

AFS licence number

1.2 Contact details

Details of licensee staff member ASIC should contact in relation to this breach notification.

Name

Position title

Telephone number

Email address (if applicable)

2 Details of breach

2.1 Timing of breach

Tick one box

A breach

has occurred

is likely to occur

Date breach occurred or is likely to occur

Approximate date breach occurred or is likely to occur

Provide date or approximate date that breach occurred or is likely to occur.

Duration of the breach (if known)

Date the licensee first became aware of the breach or likely breach

2 Continued... Details of breach

2.2 General categories

Breach relates to one or more of the following general categories:

- | | |
|--|---|
| <input type="checkbox"/> AFSL financial requirements | <input type="checkbox"/> Conflict management |
| <input type="checkbox"/> Crowd-funding service requirements | <input type="checkbox"/> Product disclosure statements |
| <input type="checkbox"/> Disclosure documents (excluding product disclosure statements and statements of advice) | <input type="checkbox"/> Failure to lodge statutory forms |
| <input type="checkbox"/> Statements of advice | <input type="checkbox"/> Fraud, misappropriation of money |
| <input type="checkbox"/> Fees and charges | <input type="checkbox"/> Market misconduct |
| <input type="checkbox"/> Managed investment scheme compliance plan/ constitution | <input type="checkbox"/> Monitoring and supervision |
| <input type="checkbox"/> Employee/representative misconduct | <input type="checkbox"/> Reporting |
| <input type="checkbox"/> Professional indemnity and fraud cover | <input type="checkbox"/> Short selling |
| <input type="checkbox"/> Unit pricing | <input type="checkbox"/> Traditional trustee company services |
| <input type="checkbox"/> Other AFSL conditions (eg. training or competency requirements) | |

Please specify

2.3 Financial services sector

Financial services sector that the breach relates to:

- | | |
|---|---|
| <input type="checkbox"/> Broking | <input type="checkbox"/> Crowd-funding services |
| <input type="checkbox"/> Deposits/payment | <input type="checkbox"/> Derivatives |
| <input type="checkbox"/> Foreign exchange | <input type="checkbox"/> General insurance |
| <input type="checkbox"/> Government debentures/bonds | <input type="checkbox"/> Life insurance |
| <input type="checkbox"/> Retail advice/financial planning | <input type="checkbox"/> Securities |
| <input type="checkbox"/> Stockbroking | <input type="checkbox"/> Superannuation |
| <input type="checkbox"/> Traditional trustee company services | |
| <input type="checkbox"/> Other financial services | |

Please specify

Managed investments

- | | |
|---|---|
| <input type="checkbox"/> Managed investments — derivatives | <input type="checkbox"/> Managed investments – direct property |
| <input type="checkbox"/> Managed investments – film | <input type="checkbox"/> Managed investments – financial assets |
| <input type="checkbox"/> Managed investments – IDPS – like | <input type="checkbox"/> Managed investments – mortgage |
| <input type="checkbox"/> Managed investments – primary production | <input type="checkbox"/> Managed investments – time share |
| <input type="checkbox"/> Other managed investment | |

Please specify

Name of scheme

ARSN

Name of responsible entity

2 Continued... Details of breach

2.4 Description of breach or likely breach

Description of breach or likely breach by licensee (including how the breach was identified)

2.5. Description of why breach is significant

Number or frequency of similar previous breaches

If similar previous breaches have been reported, please provide date(s) reported.

Impact of breach, or likely breach, on licensee's ability to provide the financial services covered by its AFS licence.

Extent to which breach or likely breach indicates the licensee's compliance arrangements are inadequate.

Actual or potential financial loss to clients of the licensee – include number of clients affected (estimated or otherwise).

Actual or potential financial loss to the licensee.

2.6 Details of any authorised representatives involved

Is an authorised representative involved?

Yes No

If yes, then provide the following information:

Authorised representative's name

Authorised representative's number

Did the authorised representative notify the licensee of the breach or likely breach?

Yes No

Has the representative's authorisation been revoked?

Yes No

If yes, provide date of revocation

/ /
[D] [D] [M] [M] [Y] [Y]

2 Continued... Details of breach

2.7 Licensed financial markets

Is the licensee a listed entity on a licensed financial market?

Yes No

If yes, then provide the name of the licensed financial market:

If a financial product is the subject of the breach notification, is the financial product listed on a licensed financial market?

Yes No

If yes, then provide the name of the licensed financial market:

Does the breach require the licensee to lodge a disclosure notice with a licensed financial market?

Yes No

If yes, has the disclosure notice been lodged?

Yes No

2.8 Other regulatory authorities

Has the licensee reported the breach to any other regulatory authorities?

Yes No

If yes, provide the name of regulatory authorities or supervisory bodies
(including but not limited to APRA, ATO, AUSTRAC, Police, ASX, SFE)

Is the licensee aware of any action or proposed action by the other regulatory body in relation to the breach?

Yes No

Does the breach require the licensee to report to ASIC under section 601FC(1)(l) of the *Corporations Act 2001*?

Yes No

2.9 Obligation breached by licensee

Section(s) of *Corporations Act 2001*:

AFS licence condition(s):

Other financial services law(s):

Other Commonwealth legislation as listed in *Corporations Regulations 2001* – Regulation 7.6.02A:

3 Rectification of the breach

3.1 Rectification by licensee

Tick one box

Has the breach or likely breach been rectified?

 Yes No In progress

Description of licensee's rectification of the breach

(Including details of amended or additional disclosure; communications with affected clients; compensation paid to clients/customers; timeframe for rectification of breach; engagement of external consultants; likely date to report update on rectification to ASIC; date copies of external consultant reports the licensee intends providing to ASIC will be available.)

3.2 Licensee's preventative action

Tick one box.

Has the licensee taken action to prevent a similar breach occurring?

 Yes No In progress

Description of the licensee's action to prevent similar breaches occurring

(Including any review or update of existing policies and procedures; remedial training; monitoring programs; and/or any other changes to existing compliance measures.)

Any further details regarding the breach

Signature

Name

Signature

Position title

Date signed

 / /
[D] [D] [M] [M] [Y] [Y]

Lodgement

Email completed and signed forms to:
fsr.breach.reporting@asic.gov.au

For more information

Web www.asic.gov.au

Need help? www.asic.gov.au/question

Telephone 1300 300 630

Guide:

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This guide does not form part of the form. It is included by ASIC to assist you in completing and lodging the Form FS80.

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Additional information

'Breach Reporting by AFS Licensees - an ASIC Guide', October 2004

'Unit pricing - Guide to good practice', Joint ASIC and APRA Guide

How to provide additional information

Annexures

If there is insufficient space in any section of the form, you may alternately submit annexures as part of this lodgement.

To make any annexure conform to the regulations, you must

1. use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides
2. show the company/entity name and ACN, ABN, ARBN or ARSN
3. number the pages consecutively
4. print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied
5. mark the annexure with an identifying letter or symbol eg a,b,c or 1,2,3 etc.
6. endorse the annexure with the words:
This annexure (mark) of (number) pages referred to in form (form number and title)
7. sign and date the annexure

The annexure must be signed by the same person(s) who signed the form.

Privacy

The information provided to ASIC in this form may include personal information. Please refer to our privacy policy (www.asic.gov.au/privacy) for information about how we handle your personal information, your rights to seek access to and correct personal information, and to complain about breaches of your privacy.

Lodgement

Email completed and signed forms to:
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For more information

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Telephone 1300 300 630