



Brian Salter
Group General Counsel

21 February 2018

Simon Daley
Solicitor Assisting the Royal Commission

By email: simon.daley@ags.gov.au

Dear Mr Daley,

Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry

I refer to my letter dated 13 February 2018 on behalf of AMP (**the 13 February letter**), which was in response to the letter from the Commissioner enclosed with your email dated 2 February 2018.

As referred to in the 13 February letter, AMP has continued to review its records with a view to identifying any additional information for submission to the Royal Commission.

The work involved has required a review of a series of incident and complaint databases across AMP's various businesses.

Please find enclosed for the assistance of the Commission a Schedule which contains further details of misconduct, or possible misconduct still under investigation, of which AMP first became aware at any time since 1 January 2013 (**Schedule**).

Also enclosed for the assistance of the Commission is a list of advisers who have been identified from AMP's records that were not categorised as either SCC or OCC advisers by AMP, and therefore are not referred to in the Annexure to Schedule B of the 13 February letter, but whose conduct may amount to misconduct (**List**).

In relation to the Schedule, the identified misconduct is categorised as:

- Incorrect or misleading information;
- Privacy;
- Errors in charging of premiums, fees or expenses;
- Breach of a statute, regulation, standard or code;
- Errors in disclosure of premiums, fees or expenses.

The advisers in the List have been grouped by reference to licensee, as was done in the Annexure to Schedule B to the 13 February letter. Please also note that:

- (a) the comments made in [6.7] to [6.13] of Schedule B to the 13 February letter also apply in relation to the conduct of the advisers referred to in the List;
- (b) the categorising of advisers as SCC and OCC was in response to an ASIC requirement that applied up until 15 July 2015, after which time at the request of ASIC

advisers were only required to be categorised as SCC. AMP has not sought to categorise any adviser as OCC since 15 July 2015;

- (c) where advisers have had their authorisation revoked or their employment has terminated, this is noted in the List;
- (d) customers affected by the conduct of the advisers marked with an asterisk in the List are being identified and remediated where appropriate pursuant to AMP's Review and Remediation Program;
- (e) customers who raised a complaint about advisers on the List have had their complaints resolved through AMP's complaints handling processes; and
- (f) other advisers on the List have been or will be managed in accordance with AMP's Consequence Management Framework described in section [1] of Schedule B to the 13 February Letter. If required, their customers will be referred to AMP's Review and Remediation Program.

AMP wishes to make a claim for confidentiality in relation to the personal information (and, in particular, the names) of advisers set out in the List so as to protect their privacy. The persons to whom the confidentiality is owed are those individuals identified on the face of the List and the Direction which is sought is the redaction of the names from any publicly available copies of the List.

Please also note that Schedule A to the 13 February letter does not include dates for column (1) in relation to item 3 "*Fees for No Service (Licensees)*", and item 5 "*Inappropriate Financial Advice*".

The relevant dates for these items are as follows:

- 3(a): April 2015
- 3(b): March 2017
- 3(c): February 2017]
- 3(d): October 2016
- 3(e): May 2017
- 5: N/A

AMP Group trusts that the additional information enclosed with this letter will be of assistance to the Commission.

Should you have any queries in relation the attached, please do not hesitate to contact me.

Yours sincerely



Brian Salter
Group General Counsel AMP Limited