

To : Senator Xenophon

FROM : Graham MacAulay, President Westpoint Investors Group
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SUBJECT Questions For ASIC

Dear Senator,

In addition to the questions that follow, I have a small set that need answering. While they relate to Westpoint, their implication is much wider, and asks serious questions of the regulator. If I may, I will send them to you next week.

In the meantime, the questions I wish answered at the Senate Enquiry Meeting are as follows.

1. Did ASIC commission a solvency review of the Westpoint Group and its Entities?
2. Did the Deloittes Solvency Review find that Westpoint was not insolvent?
3. Why did ASIC make the winding up application against ASIC's own expert opinion?
4. Why did ASIC suppress the Deloittes Solvency Report when making the application to the Federal Court?
5. Why did ASIC time their action to prevent the rollovers and repayments proceeding?

I appreciate, and thank you for your efforts in this matter.

Yours Sincerely,
Graham MacAulay