



ASIC

Australian Securities & Investments Commission

GPO Box 9827 in your Capital City

Our Reference: 11805/22
Email: Cassandra.Turner@asic.gov.au

28 October 2022

Andrew Garrett
3/11 Harvey Street
Nailsworth SA 5083

Dear Mr Garrett

**APPLICATION FOR AN AUSTRALIAN FINANCIAL SERVICES LICENCE -
THE TRUSTEE FOR DYNAMIC CAPITAL BANK**

I refer to the application dated 5 October 2022 by The Trustee for Dynamic Capital Bank (the Applicant) for an Australian financial services (AFS) licence.

ISSUES

Under s1274(8) of the *Corporations Act 2001* (the Act), the Australian Securities and Investments Commission (ASIC) has not accepted the application for lodgement. The application was not duly completed in accordance with s350(1) of the Act.

RE-APPLYING FOR AN AFS LICENCE

If the Applicant wishes to re-apply for an AFS licence, I strongly recommend that you pay particular attention to ASIC's *AFS Licensing Kit* (Regulatory Guides 1 to 3) which offers detailed guidance on completing an application for an AFS licence. You may also wish to consider seeking professional assistance.

If the Applicant applied online using ASIC's eLicensing system and you wish to create a new application using the information that was entered for the original application, please follow these steps:

- in the Licensees Portal select the initial application
- select **create a copy** from the menu navigation on the left hand side of the screen.

The new application will be created with a new application number and will contain the answers you entered initially. You can then amend the answers in this new application.

APPLICATION FEE

If the application fee has been paid, that payment is no longer needed because the application has not been accepted for lodgement. How the payment can be returned depends on the payment method used by the Applicant:

Payment method:

BPay

Other

Refund/reversal method:

The Applicant can request a reversal of the payment through its bank/financial institution.

The fee can be refunded within a few weeks via an EFT payment or by cheque. Please provide the address to which the refund cheque should be sent, or the following account details for the Applicant:

- account name
- BSB
- account number.

If the Applicant decides to re-apply for an AFS licence, the application fee in relation to that subsequent application will be payable on lodgement of the application. A new invoice will be generated at that time.

ASIC REVIEW OF APPLICATION

Please note that the initial review did not include an assessment of the application against ASIC's licensing criteria for the granting of an AFS licence. Such an assessment can only commence after ASIC has accepted an application for lodgement.

Yours sincerely

Cassandra Turner
Team Leader – Administration
Licensing