



## Frequently Asked Questions

**Dixon Advisory & Superannuation Services Pty Ltd (DASS or the Company)**  
**ACN 103 071 665**  
**(Administrators Appointed)**

This document is dated 24 August 2022 and is subject to regular update at <https://insolvency.pwc.com.au/>.

### Correspondence from ASIC:

ASIC issued a media release and correspondence to former clients of DASS on 3 August 2022, recommending they lodge claims with the Australian Financial Complaints Authority (AFCA) if they believe they have suffered loss as a result of the misconduct of DASS and/or their former DASS financial adviser in providing financial advice.

As this recommendation was issued by ASIC and not the Administrators, if you have any queries we recommend you visit AFCA's dedicated website for DASS's former clients as suggested in ASIC's correspondence: <https://www.afca.org.au/news/current-matters/dixon-advisory-and-superannuation-services-in-voluntary-administration>.

### Changes since FAQ v.1.18:

- Update link to most recent creditor correspondence.
- Update multiple questions throughout FAQ to capture the current status of the Administration, including questions A.5, B.1, B.3, B.4, B.5, D.1, D.3, D.4, D.5, D.6, D.7, and E5.
- Added question D.10 to address queries regarding the sale of underlying securities

### Administration status:

For an update on the status of the Administration, please see our recent correspondence to creditors dated 16 August 2022. A copy can be found here: [Update to Creditors - August 2022](#)



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### A. General Information / background to the Administration

A.1 Who are the administrators?	Stephen Longley & Craig Crosbie were jointly appointed as administrators of DASS on 19 January 2022. They are both partners of PwC Australia, which is one of the “Big 4” professional services firms. You can find out more at <a href="http://www.pwc.com">www.pwc.com</a> .
A.2 Who is Dixon Advisory & Superannuation Services Pty Ltd?	<p>Dixon Advisory &amp; Superannuation Services Pty Limited (DASS) is a subsidiary of E&amp;P Financial Group Limited (EP1), which is part of the Evans and Partners Pty Limited group.</p> <p>DASS is an AFSL licensee that provides investment advice, as part of bundled accounting and investment services, with Dixon Advisory Super Pty Ltd (now E&amp;P SMSF Services Pty Limited). At the time the Administrators were appointed, DASS had approximately 4,200 active clients (mainly self-managed super funds). DASS operates within an EP1 shared services model and therefore has limited assets and operations of its own.</p> <p>DASS does not employ any staff and all Advisors who provide advice to DASS clients are employed by other entities in the E&amp;P Group</p>
A.3 What has happened to DASS? / Why did the administration come about?	The directors of DASS determined that DASS was likely to become insolvent at some future time due to mounting actual and potential liabilities including possible damages arising from the representative proceedings led by Piper Alderman and Shine Lawyers, claims being determined by the Australian Financial Complaints Authority (AFCA) and regulatory penalties agreed with ASIC.
A.4 Which companies have been placed into administration?	The Administrators have been appointed to Dixon Advisory & Superannuation Services Pty Ltd (ACN 103 071 665) only.

	<p>No other companies within the E&amp;P group have been placed into administration and they continue to operate as normal.</p>
<p>A.5 Is the Company continuing to trade?</p>	<p>On 8 April 2022, the Administrators received a 'Notice of Suspension of Australian Financial Services Licence' from the Australian Securities and Investments Commission (<b>ASIC</b>).</p> <p>The Notice specified that DASS' AFSL continued in effect, while suspended, as though the suspension had not happened:</p> <ul style="list-style-type: none"> <li>• Until 9 May 2022 for the purposes of Chapter 7 of the Corporations Act 2001, but only in relation to the provision of financial services to persons who are clients of DASS as at 8 April 2022; and</li> <li>• From 10 May 2022 to 8 April 2023 for the purposes of Sections 912A(1)(g) and 912B of the Act.</li> </ul> <p>The suspension terms of DASS' AFSL between the period 8 April 2022 to 9 May 2022 ultimately allowed DASS to complete the orderly transition of those clients yet to nominate a new service provider at the date of the Notice.</p> <p>The suspension terms from 10 May 2022 onwards means that DASS can no longer provide financial advice to clients, and effectively cannot engage in regular trading activities for the duration of the suspension. We note that from the date of the appointment of Administrators, DASS' trading activities were limited to an orderly transition process for its clients.</p> <p>We understand that there are currently less than 35 DASS 'advice clients' (of the original 4,066) who have not nominated an alternative service provider. These clients have received multiple letters/emails outlining their options, and the consequences of failing to transition to an alternative provider before the Company's AFSL was suspended.</p>
<p>A.6 What is a voluntary administration?</p>	<p>Voluntary administration is a process initiated by the directors of a company when they believe that a company is, or is likely to become, insolvent. This means that the company is unable to pay its debts or is likely to become unable to pay its debts as and when they fall due. The role of the voluntary administrator is to investigate the company's affairs, to report to creditors and to recommend to creditors whether the company should enter into a deed of company arrangement, go into liquidation or be returned to the directors.</p> <p>For more information regarding administrations, please visit <a href="https://asic.gov.au/regulatory-resources/insolvency/insolvency-for-creditors/voluntary-administration-a-guide-for-creditors/?">https://asic.gov.au/regulatory-resources/insolvency/insolvency-for-creditors/voluntary-administration-a-guide-for-creditors/?</a>.</p>

<p>A.7 What is the implication of the administration?</p>	<p>We are in control of the business and assets of DASS and are undertaking an assessment of the Company's financial position. Proceedings against DASS or its property cannot be commenced or continued so far as they relate to DASS during the administration period without leave of the Court or our consent. Therefore, the representative proceedings led by Shine Lawyers remain on foot against the other defendants in those proceedings, including EP1.</p> <p>A key focus of the administration will be to understand and resolve the claims made against the Company.</p> <p>For more general information regarding voluntary administrations, please visit <a href="https://asic.gov.au/regulatory-resources/insolvency/insolvency-for-creditors/voluntary-administration-a-guide-for-creditors/?">https://asic.gov.au/regulatory-resources/insolvency/insolvency-for-creditors/voluntary-administration-a-guide-for-creditors/?</a></p>
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## B. Status of the Administration / next steps

<p>B.1 How long will the voluntary administration process take?</p>	<p>Generally speaking, a voluntary administration takes approximately 25 to 30 days unless an extension of the convening period for the second meeting of creditors is sought and approved by the Court.</p> <p>Given the complexity of the Administration, we communicated to creditors at the first meeting of creditors that we intended to apply to Court to seek an extension of time of up to six months to convene the second meeting of creditors. This extension was approved by the Court on 16 February 2022 and provided a new convening period date of 17 August 2022.</p> <p>A second extension of the convening period was approved by the Court on 12 August 2022, resulting in a further extension to the convening period to 30 November 2022. The purpose of this extension was to allow time for the Administrators to:</p> <ul style="list-style-type: none"> <li>a) consider, and possibly negotiate, the terms of a Deed of Company Arrangement (<b>DOCA</b>) proposal received from E&amp;P Financial Group Limited (<b>EP1</b>) on 9 August 2022;</li> <li>b) finalise and approve the methodology to quantify client creditor claims, which the Administrators expect will be used to vote on any DOCA proposal considered by creditors; and</li> <li>c) reach a resolution regarding issues relating to the class actions.</li> </ul> <p>The voluntary administration will end once creditors have voted on the future of the company, which takes place at the second meeting of creditors.</p>
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	<p>We will report to creditors ahead of this meeting outlining our recommendations.</p>
<p>B.2 What happened at the first meeting of creditors?</p>	<p>The first meeting of creditors was held on 1 February 2022. At this meeting we provided creditors with an update on the progress of the administration and creditors voted to establish a Committee of Inspection consisting of 6 members.</p> <p>The role of the Committee of Inspection is summarised here:</p> <p><a href="https://www.arita.com.au/documents/Technical/Information-sheets/INFO-COI-Information-Sheet-(Corp)-v1_1.pdf">https://www.arita.com.au/documents/Technical/Information-sheets/INFO-COI-Information-Sheet-(Corp)-v1_1.pdf</a></p> <p>A recording of the first meeting of creditors and the meeting slides which were presented to creditors at that meeting can be accessed via the PwC website: <a href="https://insolvency.pwc.com.au/">https://insolvency.pwc.com.au/</a></p>
<p>B.3 When is the second meeting of creditors being held?</p>	<p>The second creditors meeting was originally due to be held by 24 February 2022. However as outline in B1 above, the Administrators have sought two extensions to the convening period. These extensions have been approved by the Court.</p> <p>This means the Administrators must hold the second meeting of creditors by 7 December 2022 (i.e. within 5 business days of the convening period extension to 30 November 2022).</p> <p>At the second meeting of creditors, registered creditors will have the opportunity to vote on the future of DASS.</p> <p>Possible outcomes include:</p> <ul style="list-style-type: none"> <li>• that the administration should end (and control of DASS revert to its directors);</li> <li>• that DASS enters into a Deed of Company Arrangement (DOCA); or</li> <li>• that DASS be wound up, i.e. placed in liquidation.</li> </ul> <p>The Administrators will issue a detailed report to creditors prior to these meetings providing various information to assist creditors with their decision, including a recommendation as to the future of DASS.</p> <p>Please note the meeting will be held using virtual meeting technology.</p>
<p>B.4 What is the likely outcome of the voluntary administration process?</p>	<p>It is too early to estimate the likely return to creditors at this point in time.</p> <p>However, we understand that EP1 intends on putting forward a Deed of Company Arrangement (<b>DOCA</b>) proposal. A preliminary proposal</p>

	<p>was received from EP1 on 9 August 2022, which we are in the process of assessing in order to provide our recommendation at the second meeting of creditors.</p> <p>The particulars of the DOCA proposal and the administrators' recommendation on the future of the Company will be outlined in the administrators' report to creditors which will be issued before the second meeting of creditors. Typically, a DOCA will provide creditors with a return that is greater than what they would likely receive in a liquidation.</p> <p>Further information regarding what a DOCA is and its implications can be found via the following link: <a href="https://asic.gov.au/regulatory-resources/insolvency/insolvency-for-creditors/deed-of-company-arrangement-for-creditors/">https://asic.gov.au/regulatory-resources/insolvency/insolvency-for-creditors/deed-of-company-arrangement-for-creditors/</a></p>
B.5 What are the next steps for the Administration?	<p>The key next steps for the administration are:</p> <ul style="list-style-type: none"> <li>• Discussions and negotiations with EP1 regarding its DOCA proposal</li> <li>• Engaging with our lawyers and the class action lawyers to determine an appropriate structure and mechanism to settle the class actions in the event an acceptable DOCA proposal is received from EP1</li> <li>• Completing our investigation into the cause of the Company's failure, including whether any offences have been committed and if there are any potential recoveries available from other parties if DASS is placed into liquidation</li> <li>• Quantification of the claims being made against the Company by its former clients</li> <li>• Regular meetings with the Committee of Inspection to discuss and report on the progress of the above matters</li> <li>• Convening the second meeting of creditors as soon as it is practicable to do so.</li> </ul>

### C. Communications with creditors

C.1 How will I get updates regarding the status of the administrations?	<p>Copies of reports and other key communications will be issued to known creditors of the Company via email.</p> <p>Key communications will also be published on the PwC website from time to time: <a href="https://insolvency.pwc.com.au/">https://insolvency.pwc.com.au/</a></p> <p>We will report to creditors ahead of the second meeting outlining our recommendations.</p> <p>The Administrators will also be meeting regularly with the Committee of Inspection. Minutes of these meeting will be lodged with ASIC and will also be published on the PwC website listed above.</p>
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<p>C.2 Will a recording of the first meeting of creditors held on 1 February 2022 be made available?</p>	<p>A recording of the first meeting of creditors is accessible via the PwC website: <a href="https://insolvency.pwc.com.au/singleEntityCases/dixon-advisory-superannuation-services-pty-ltd/casePage">https://insolvency.pwc.com.au/singleEntityCases/dixon-advisory-superannuation-services-pty-ltd/casePage</a></p>
<p>C.3 Who can I contact if I have questions about the administration?</p>	<p>Emails can be sent to <b><a href="mailto:au_dass_queries@pwc.com">au_dass_queries@pwc.com</a></b></p> <p>Due to the volume of stakeholders with interests in this administration and to save administration costs, we will not be in a position to respond to individual queries.</p> <p>We will review all queries received and update our FAQs to reflect the key themes and concerns that arise throughout the administration period.</p> <p>If you have queries regarding an ongoing relationship with EP1, DASS or your investments, please contact your existing Advisor. EP1 will also provide further information directly to you in this regard.</p> <p>If you have any queries regarding the class action proceedings led by Shine Lawyers, please contact the lawyers leading these class actions.</p> <p>Piper Alderman</p> <ul style="list-style-type: none"> <li>• Webpage: <a href="https://piperalderman.com.au/class-actions/dixon-advisory-class-action/">https://piperalderman.com.au/class-actions/dixon-advisory-class-action/</a></li> <li>• Email: <a href="mailto:dixonclassaction@piperalderman.com.au">dixonclassaction@piperalderman.com.au</a></li> <li>• Phone: (02) 7227 5001</li> </ul> <p>Shine Lawyers</p> <ul style="list-style-type: none"> <li>• Webpage: <a href="https://www.shine.com.au/service/class-actions/dixon-advisory-class-action">https://www.shine.com.au/service/class-actions/dixon-advisory-class-action</a></li> <li>• Email: <a href="mailto:dixonadvisoryclassaction@shine.com.au">dixonadvisoryclassaction@shine.com.au</a></li> </ul>

## D. Current clients – ongoing arrangements and transition process

<p>D.1 What happens to my existing arrangement with DASS?</p>	<p>On 8 April 2022, we received a 'Notice of Suspension of Australian Financial Services Licence' from the ASIC. The result of the Notice is that DASS's AFSL has now been suspended until 8 April 2023.</p> <p>This means that the Company can no longer provide financial advice to clients and hence effectively cannot engage in regular operational activities for the duration of the suspension.</p> <p>We note that at 8 April 2022, there were less than 35 ongoing advice clients (of the original 4,066) who had not nominated an alternative service provider. These clients had received multiple letters/emails outlining their options and the consequences of failing to transition to an alternative provider before the Company's AFSL was suspended.</p>
<p>D.2 What happens to my investments?</p>	<p>The voluntary administration does not impact on your underlying investments.</p> <p>All assets are held directly by clients or are held on their behalf by third party custodians.</p> <p>Please contact your existing Advisor if you have any specific queries regarding your investments.</p> <p>For all former DASS Clients, please contact <b>au_dass_queries@pwc.com</b> if you have any queries.</p>
<p>D.3 How does the transition process work and what options are available to me?</p>	<p><b><i>We note that creditors have been instructed to transition their advisory services away from DASS before 9 May 2022. As of 9 May 2022, DASS is no longer able to provide financial advice to clients due to the suspension of its AFSL by ASIC, meaning the previous contents of this section are no longer relevant.</i></b></p>
<p>D.4 How long will the transition process take?</p>	<p><b><i>We note that creditors have been instructed to transition their advisory services away from DASS before 9 May 2022. As of 9 May 2022, DASS is no longer able to provide financial advice to clients due to the suspension of its AFSL by ASIC, meaning the previous contents of this section are no longer relevant.</i></b></p>
<p>D.5 What does the transition process entail?</p>	<p><b><i>We note that creditors have been instructed to transition their advisory services away from DASS before 9 May 2022. As of 9 May 2022, DASS is no longer able to provide financial advice to clients due to the suspension of its AFSL by ASIC, meaning the previous contents of this section are no longer relevant.</i></b></p>



<p>D.6 How long do I have to transfer to a replacement provider?</p>	<p><b><i>We note that creditors have been instructed to transition their advisory services away from DASS before 9 May 2022. As of 9 May 2022, DASS is no longer able to provide financial advice to clients due to the suspension of its AFSL by ASIC, meaning the previous contents of this section are no longer relevant.</i></b></p>
<p>D.7 Can you recommend alternate providers?</p>	<p><b><i>We note that creditors have been instructed to transition their advisory services away from DASS before 9 May 2022. As of 9 May 2022, DASS is no longer able to provide financial advice to clients due to the suspension of its AFSL by ASIC, meaning the previous contents of this section are no longer relevant.</i></b></p>
<p>D.8 Can I retain SMSF accounting and administration services as provided by E&amp;P SMSF, even if I move my financial services advice to a third party provider?</p>	<p>SMSF Accounting and Administration services are provided by E&amp;P SMSF Services Pty Limited (E&amp;P SMSF Services), another entity within the E&amp;P Group.</p> <p>E&amp;P SMSF Services is not in voluntary administration and services can continue uninterrupted if clients wish to transfer their financial services provider to a third-party.</p> <p>Please contact your current SMSF Account Manager who will be able to provide further details regarding the continuation of your SMSF Accounting and Administration services by E&amp;P SMSF Services.</p>
<p>D.9 Will my claim be jeopardised if I choose a third party replacement service provider?</p>	<p>No. Moving to EAP or any other adviser will not limit or compromise any potential claim you may have against DASS.</p> <p>We understand that one of the conditions of transfer to EAP may be for clients to provide an agreement not to pursue any action against certain E&amp;P Group entities in relation to advice and services provided by DASS. We are unable to provide you with advice regarding the EAP client agreement and recommend you obtain your own advice in this regard.</p>
<p>D.10 Will my claim be jeopardised if I sell the investments bought following the advice of my DASS adviser?</p>	<p>No. If you have a valid claim against DASS for loss suffered as a result of investment advice, you will still have a claim if you sell the investments. The selling of the investments will be included in the calculation of your net capital loss.</p> <p>For example, if you hold shares in URF you will still retain any claim you have against DASS in respect of the net capital loss you suffered buying URF shares if you sell your URF shares. You do not need to still hold the URF investment to retain your claim against DASS.</p>

<p>D.11 I want to wind up my SMSF as part of my transition to a third party provider. Will this impact any claims I may have against DASS?</p>	<p>We are aware that some clients of DASS are considering altering, dissolving or deregistering their DASS client entity when transitioning to a new service provider (for example, by dissolving their SMSF and moving to an industry or retail superannuation fund, or appointing a new trustee to manage their SMSF).</p> <p>It is important that you consider whether altering, dissolving or deregistering your DASS client entity (including dissolving a SMSF) will affect any claim that you or your DASS client entity may have against DASS in the voluntary administration of DASS and any subsequent DOCA or liquidation, including nullifying that claim altogether. More generally, it is important that you consider whether altering your affairs may affect any claim that you or your DASS client entity has against DASS.</p> <p>We are also aware that some clients are considering assigning their claims against DASS to a third party (for example, the new entity that will be the client of a new service provider). It is important that you consider whether your legal rights can be assigned and, if they are assigned, that this is done effectively.</p> <p>If you are considering taking any steps, or have already taken steps, to (i) alter, dissolve or deregister your DASS client entity (including your SMSF); (ii) assign a claim to another entity; or (iii) otherwise take any action that may affect your ability to make a claim against DASS, it is important that you seek independent legal advice.</p> <p>If you take any of the above steps without taking appropriate legal advice, you may compromise your ability to make a claim against DASS.</p> <p>We cannot provide advice to DASS clients in relation to the above matters.</p>
<p>D.12 I want to wind up my SMSF, however I am concerned about my ability to liquidate certain underlying investments. Can you please give guidance?</p>	<p>Please contact your Adviser for information regarding any options that may be available to liquidate and/or transfer investments from your SMSF to enable you to wind up your SMSF.</p>

<p>D.13 What happens to fees I've prepaid prior to the appointment of Administrators on 19 January 2022?</p>	<p>Please be advised that the treatment of unutilised prepaid fees (relating to services provided by DASS) is contingent on which party you transition your DASS services.</p> <p>For clients who:</p> <ul style="list-style-type: none"> <li>• elect to transition their DASS services to EAP, EAP has indicated that where you have pre-paid for your existing service, EAP will honour the balance of the service obligation owed to you by DASS;</li> <li>• elect a replacement provider who is not EAP, dependent on the client's contracted service package, you may have an unsecured creditor claim against DASS in the Administration for the balance of your unutilised pre-paid fees.</li> </ul> <p>If you are also moving your SMSF Accounting and Administration service to a third-party provider, please contact your current Account Manager to discuss any refunds that may be applicable.</p>
<p>D.14 I am due to be invoiced for ongoing services, will I still be invoiced and billed during the administration process?</p>	<p>If you are due to be invoiced for ongoing services, whether you will be invoiced and billed in advance or arrears will depend on your individual arrangements and also the status of your transition process (and where you are transitioning to). We encourage you to contact your Adviser for further details and provide instructions as to where you intend to transition your service arrangement as soon as possible.</p> <p>For fees paid in advance after the date of the administration (being 19 January 2022), any unused portion of these fees at the date of transfer to an alternate service provider will be refunded to you.</p>
<p>D.15 Will an alternative service provider be able to take over my existing SMSF portfolio?</p>	<p>We understand that some investment advisors are not able to take over certain investments held by DASS's clients as they do not conform with their platform or are not approved by their investment committee. You should discuss this issue with potential investment advisors to understand if you will be impacted by these restrictions.</p>

## E. Creditor claims

<p>E.1 How does the voluntary administration impact me?</p> <p>Am I a creditor? What should I be doing now?</p>	<p>Clients or former clients may be creditors of the Company. Claims may exist in respect of:</p> <ul style="list-style-type: none"> <li>• a claim in respect of the US Masters Residential Property Fund, including the representative proceedings led by Piper Alderman and Shine Lawyers and claims being determined by the Australian Financial Complaints Authority; and</li> <li>• fees you have paid to the Company in advance for services you have not yet received; and</li> <li>• other claims.</li> </ul> <p>These dealings may give rise to a claim against the Company, however, at this stage we are unable to confirm or quantify the nature of any such claims.</p> <p>Due to the complex nature of the potential claims to be made against DASS, and the likelihood of a DOCA proposal to be introduced by EP1, it is too early for us to provide guidance for quantifying any potential claim you may have.</p> <p><b>Therefore, it is not necessary to undertake any action at this stage.</b> At a later date, and prior to the second meeting of creditors, we will provide further guidance in this regard and provide an appropriate amount of time for clients to submit a substantiated claim.</p> <p>For the avoidance of doubt, <b>any Proof of Debt (POD) submitted in relation to the first creditors meeting will not be relevant for any future right to a distribution from the administration.</b> In the event there is a distribution to creditors, we will perform a formal adjudication of all claims. At this time, all current and former DASS clients who believe they have a claim against the company will be required to submit a final POD form with supporting documentation.</p>
<p>E.2 I don't know how much I might be owed by DASS?</p>	<p>For clients and former clients, it is too early for us to provide guidance on how to quantify any potential claim you may have against DASS. At an appropriate time, we will issue formal guidance so please ensure your contact details remain current so that you receive all future communication from us. Please contact <b>au_dass_queries@pwc.com</b> if you would like to update your contact details.</p>
<p>E.3 Will claims made in respect of AFCA settlements or class action proceedings have priority for payment?</p>	<p>All valid claims made by clients will be treated equally in the administration, regardless of whether they are claims by current or former clients, clients participating in one of the class action proceedings or clients who have a determination made by AFCA.</p>

<p>E.4 I have made a claim in respect of AFCA, what do I do now?</p>	<p>Amounts owed in relation to recommendations made by AFCA must be claimed as part of the voluntary administration process. If you have an outstanding amount owed in relation to a recommendation made by AFCA, at the appropriate time (which will be notified to you) you must submit a POD form with relevant supporting documentation.</p> <p>Please note that AFCA has paused its processing of claims made against the company, as communicated on its website:</p> <p><a href="https://afca.org.au/news/current-matters/dixon-advisory-and-superannuation-services-in-voluntary-administration">https://afca.org.au/news/current-matters/dixon-advisory-and-superannuation-services-in-voluntary-administration</a></p>
<p>E.5 I am party to an existing class action. How does the voluntary administration impact on this?</p>	<p>As a result of the voluntary administration, there is a stay on all proceedings that may be brought against the Company, including the class actions to the extent they relate to DASS. The voluntary administration against DASS does not impact the representative proceedings led by Piper Alderman and Shine Lawyers against the other defendants in those proceedings including EP1.</p> <p>We have been in contact with the lawyers leading the class action proceedings to notify them of our appointment and to understand the nature of the claims for both current and former DASS Clients.</p> <p>Please note that the claims process undertaken during this voluntary administration is separate from the class action proceedings led by Piper Alderman and Shine Lawyers. As such, if you are part of the class actions and you wish to make a claim as part of this voluntary administration, at the appropriate time (which will be notified to you) you must submit a POD form with relevant supporting documentation</p> <p>We also note that representatives of both class action proceedings are members of the Committee of Inspection, as nominated at the first meeting of creditors on 1 February 2022. The Administrators will be meeting with the Committee of Inspection regularly to provide updates in relation to the conduct of the administration and seek the committee's input on various key decisions.</p> <p>On 15 June 2022, the Court made orders staying the class action led by Piper Alderman pending the resolution of the class action being led by Shine Lawyers. We understand this occurred because the two representative proceedings largely covered the same matters, and it was inefficient to continue with both proceedings.</p> <p>This means that Shine Lawyers will conduct the class action proceeding, however, if a settlement is to be agreed, both Piper Alderman and Shine Lawyers will need to agree to the settlement. As a consequence Martin del Gallego, COI representative for Piper Alderman, resigned from the committee on 4 August 2022.</p>

<p>E.6 What rights do I have to participate in the voluntary administration process?</p>	<p>We acknowledge that clients and former clients may have a claim in the administration of DASS.</p> <p>For clients and former clients, it is too early for us to provide guidance on how to quantify any potential claim you may have against DASS. At an appropriate time, we will issue formal guidance so please ensure your contact details remain current so that you receive all future communication from us.</p> <p>All valid claims made by clients will be treated equally in the administration, regardless of whether they are claims by current or former clients, clients participating in one of the class action proceedings or clients who have a determination made by AFCA.</p> <p><b>Any Proof of Debt (POD) submitted in relation to the first creditors meeting will not be relevant for any future right to a distribution from the administration.</b> In the event there is a distribution to creditors, we will perform a formal adjudication of all claims. At this time, all current and former DASS clients will be required to submit a final POD form with supporting documentation.</p>
<p>E.7 How do I complete the POD form?</p>	<p>We will provide guidance on how to quantify and substantiate a claim prior to the second meeting of creditors.</p> <p><b>Therefore, it is not necessary to complete a POD form at this stage.</b> Please ensure your contact details remain current so that you receive all future communication from us. Please contact <b>au_dass_queries@pwc.com</b> if you would like to update your contact details.</p>
<p>E.8 Will any action be taken to reclaim funds paid out to clients via a complaints process before the appointment took place?</p>	<p>The administrators will undertake investigations as part of the administration, including a review of payments made in the period leading up to the appointment. This will include a review of any payments to clients / creditors in relation to claims against the Company, to determine whether they may represent an avenue of recovery (as recoverable unfair preference payments). We note that claims of this nature are only available in liquidation.</p> <p>The investigations conducted by the Administrators will be summarised and explained in a report to creditors which will be issued to creditors before the second meeting of creditors. This report will provide various information to assist creditors in determining the future course of action for the Company (i.e. DOCA, liquidation or return of Company to the Directors).</p>



## F. Media

F.1 Media Enquiries	All media enquiries should be directed to:  Matthew Mahon at RoyceComm  +61 413 101 860  <a href="mailto:matthew@royce.com.au">matthew@royce.com.au</a>
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