



THE HON BILL SHORTEN MP
MINISTER FOR EMPLOYMENT AND WORKPLACE RELATIONS
MINISTER FOR FINANCIAL SERVICES AND SUPERANNUATION

6 August 2012

Mr Greg Medcraft
Chairman
Australian Securities and Investments Commission
GPO Box 9827
SYDNEY NSW 2001

Dear Mr Medcraft

I write in reference to trustee companies and their voluntary transfer of estate assets and liabilities under Chapter 5D of the *Corporations Act 2001*.

I note that for ASIC to make a transfer determination for the transfer of trustee company estate assets and liabilities, Ministerial consent is required for the transfer, unless it has determined that consent is not required.

Accordingly, I have decided that my consent is not required for all voluntary transfers of estate assets and liabilities between companies within the same corporate group (an intra-group transfer) and voluntary transfers between unrelated companies (an arm's length transfer).

Yours sincerely

BILL SHORTEN