
From: [REDACTED]
Sent: Monday, 20 March 2023 7:08 AM
To: EPSDFOI
Subject: FOI Request on Master Builders Fidelity Fund Documents
Attachments: FOI 22_09085-Decision Letter.pdf

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EPSDD,

This FOI request follows up on – **FOI 22/09085**.

At that time (29 Mar 22), EPSDD were not holding any Corporate Compliance related documents.

I have since been informed by the EPSDD Building Reform Team (undertaking the Fidelity Fund Scheme internal review), during our very productive 1.5hr Fidelity Fund Scheme workshop, that they now have a copy of the:

- Trust Deed
- Compliance Plan
- Contingency Plan and
- they have been informed of a Procedures Manual of sorts, of which they do not hold a copy.

I am therefore writing to you to request some information/documents, in order to continue our investigations that are very much in the Public Interest as these documents are required to properly undertake the regulatory oversight of the MBFF.

It is acknowledged that for various reasons that this regulatory oversight (undertaken by APRA for Insurance Schemes, but not for the Fidelity Fund Scheme) has not been undertaken by the ACT Government, likely since the inception of the MBFF.

We will provide any additional information discovered in our deep dive, to the Review Team:

The request is for the following:

- Confirm with EPSDD if they have:
 - the original Trust Deed – 2002 (still current – we have a copy), or
 - a draft update forwarded last year (due to the concerns that we have raised regarding lack of complaints processes etc and not meeting the Approval Criteria).
- A copy of any Compliance Plans (noting that under legislation, MBFF are required to provide the Govt any updates to the Compliance Plans)
- A copy of any Contingency Plans (noting that under legislation, MBFF are required to provide the Govt any updates to the Contingency Plans)
- A copy of the Procedures Manual is requested from the MBFF by the Review Team for the purposes of regulatory oversight of the Fund and we are informed when this is available.

As per the MB Fidelity Fund (ACT) Trustee that appeared before the Standing Committee on Economic Development and Tourism – Inquiry into Building Quality on 24 Jul 19, it is understood that the Trustees are administering the scheme for and on behalf of the Territory. The Territory residents should therefore have visibility on how it is governed and administered on behalf of them.

We have previously requested the MBFF Annual Financial Reports, which reports of greater than 5 years old were provided to us due to it weighing in the balance of the Public Interest after the Ombudsman varied the decision.

I thank you for your time, and look forward to your response.

Regards,

