

Compensation Fund determinations

Purpose:	Noting
Author:	Director of Finance and Operations
Approver:	Chief Executive

Summary

This report includes an update on the progress of drafting the determination on the two Compensation Fund claims that were notified to Council one at the 11 November 2021 meeting and the other at the 10 February 2022 meeting.

Recommendations

Council is asked to note the update. It is intended to bring a recommendation in each case to Council at the July meeting.

Risk management

The CLC is following governance arrangements in seeking approval for significant financial commitment ensuring that proper and reasoned approval is received for actions taken in the management of the Compensation Fund and where the quantum of grant requested is above the delegated threshold.

Regulatory Objectives

The following regulatory objectives are served by the decisions requested in the paper:

1. protect and promote the public interest
2. protect and promote the interests of consumers

Financial impact

approval of grants would result in payments out of the Compensation Fund.

Diversity and inclusion impact

There is no impact on diversity or inclusion.

Communications requirements

There are no communication requirements.

Publication

The attached report contains personal and confidential information and is not for publication.