

Article:	NSW man banned from providing financial services for five years
Date:	19 July 2010
Source:	www.asic.gov.au

Mr Barry Frank Jennings of Berry, New South Wales, has been banned from providing financial services for five years by ASIC.

ASIC's action follows an investigation which found that Mr Jennings had failed to comply with financial services laws when he provided services on behalf of Future Trading Corporation (FTC) between 14 December 2004 and 5 December 2007.

ASIC concluded that neither FTC nor Mr Jennings held an Australian Financial Services (AFS) licence nor were either representatives of a licensee in relation to the financial products they were advising on. In Mr Jennings' case, he was found to have provided advice to approximately 50 clients on setting up self managed superannuation funds and offshore companies to invest in unregistered financial products.

ASIC's banning of Mr Jennings reinforces the agency's first priority which is focused on assisting and protecting retail investors and financial consumers and is also the result of an ongoing investigation into the Super Save Superannuation Fund and the Integrity Plus Fund (Refer to [ASIC advisory 07-236](#) for further details).

Mr Jennings has the right to lodge an application for review of ASIC's decision with the Administrative Appeals Tribunal.
