

9 December 2022

Statement No 10 from SV Partners for Members of Youpla/ACBF Group

Special Purpose Liquidator

- ASIC and NSW Fair Trading applied to the Court to appoint Special Purpose Liquidators to complete the investigations of the Youpla/ACBF Group.
- The application was approved by the Court on 8 December 2022.
- The Special Purpose Liquidators are Melissa Humann and Derrick Vickers of Pricewaterhouse Coopers.
- The Special Purpose Liquidators will take over the investigations into why the Youpla/ACBF Group collapsed and will be in charge of any Court actions to recover money for the Youpla/ACBF Group.
- **SV Partners will still complete all other Liquidation work including answering any member questions and assisting the Government with the Youpla Group Funeral Benefits Program.**
- **This will not delay or impact any distribution of money to members of Fund 1.**

Distribution of Fund 1 Money

- I am still waiting for a response from ASIC and NSW Fair Trading about my proposal to apply to court to distribute the money from Fund 1.
- There will be no application made before the Christmas Holiday period.

Youpla Group Funeral Benefit Program

- 114 claims have been paid up to 15 November 2022. The total amount paid is \$1,062,000.
- Applications for funeral claims **can now be made directly to the Program** by:
 - telephoning the Program hotline: **1800 296 989**
 - emailing: youpla@treasury.gov.au
 - visiting the website: <https://treasury.gov.au/youpla>

Our next update will be on 10 January 2023.

Please refer to the Youpla Portal <https://svpartners.com.au/youpla> for further information or contact SV Partners on 07 3310 2005 or email youpla@svp.com.au.

Resources

If you are experiencing difficulties as a result of the collapse of Youpla/ACBF Group you can seek assistance from these services. To access assistance, call the phone number or click on the link.

- **13YARN** (call 13 92 76) - www.13yarn.org.au
- **ASIC** - <https://asic.gov.au/regulatory-resources/insolvency/insolvency-for-creditors/>
- **ATSILS** - Aboriginal and Torres Strait Islander Legal Service (call 1800 012 255) - www.atsils.org.au
- **Beyond Blue** (call 1300 224 636) - www.beyondblue.org.au/get-support
- **ICAN** - Indigenous Consumer Assistance Network (call 1800 369 878) - www.ican.org.au
- **Legal Aid NSW** (call 1300 888 529) - www.legalaid.nsw.gov.au/
- **Legal Aid QLD** (call 1300 65 11 88) - www.legalaid.qld.gov.au
- **Mob Strong Debt Help** (call 1800 808 488) - www.financialrights.org.au
- **Moneysmart** - www.moneysmart.gov.au
- **National Debt Helpline** (call 1800 007 007) - www.ndh.org.au
- **The Salvation Army Emergency Relief** (call 1300 371 288) - www.salvationarmy.org.au/need-help/financial-assistance
- **VALS - Victoria Aboriginal Legal Service** (call 1800 064 865) - www.vals.org.au