

## **Article Information**

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Service: Banking & Finance, Corporate & Commercial

Sector: Financial Services

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## **AAT reduces banning period for two former Macquarie advisers**

**The AAT recently reduced the ban on two former Macquarie Advisers.**

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The Administrative Appeals Tribunal (AAT) recently reduced the ban on former Macquarie Advisers Mark Alexander Landau and Marcus Roderick Campbell from 10 years to 18 months. Mr Landau and Mr Campbell were banned by ASIC's Financial Services and Credit Panel from providing financial services on 10 August 2018.

Following Mr Landau and Mr Campbell's application for review, the AAT found that their conduct in falsifying emails to clients and saving them to Macquarie's central system and entering false transaction records was misleading or deceptive and dishonest. However, neither the clients or Macquarie suffered loss as the misconduct involved isolated acts which were not for personal gain. The AAT were satisfied that neither Mr Landau, nor Mr Campbell would engage in similar misconduct in the future.

ASIC is considering the AAT decision.

The significant reduction in sentencing may see ASIC appeal the decision.