

s 22

**From:** Rachel Houghton  
**Sent:** Friday, 5 June 2026 9:14 AM  
**To:** Rachael Spalding; s 47F; Sally So  
**Subject:** RE: FOR INFORMATION: KPMG issue affecting KPMG Global also [SEC=OFFICIAL]

There is an interesting article in the Fin Review today about the culture in KPMG atm, and how many partners are looking to leave as a result of this scandal.

One to watch.

s 47F has already engaged with the relevant audit partners, however it's interesting to see the Reserve Bank's approach – perhaps its because their contract related to whistleblowing, and the KPMG partly involves the treatment of a whistleblower, but their retendering of the contract relates to the integrity of KPMG rather than direct impacts on the Reserve Bank (on the face of the media reporting).

RH

**Rachel Houghton | Chief Operating Officer**  
Australian Electoral Commission  
T: s 47F M: s 47F

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**From:** Rachael Spalding; s 47F  
**Sent:** Friday, 5 June 2026 8:17 AM  
**To:** Rachel Houghton; s 47F; s 47F; Sally So; s 47F  
**Subject:** RE: FOR INFORMATION: KPMG issue affecting KPMG Global also [SEC=OFFICIAL]

Hello Rachel,

We are following the issue closely, including the DoF updates that it is issuing to meet its responsibilities under the MAS Panel Head Agreement.

As a starting point:

- we can seek assurance from KPMG that no individuals engaged on our work orders are associated with the matters currently being raised.
- if any individuals associated with work orders are identified as linked to these matters, we can and should consider whether additional risk mitigation steps may be required.
- we retain the contractual right to request the removal of specific personnel from work orders consistent with the Head Agreement.

s 47E

Thanks very much.

Rachael.

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**From:** Rachel Houghton s 47F

**Sent:** Friday, 5 June 2026 7:28 AM

**To:** Rachael Spalding s 47F; Sally So s 47F; s 47F

**Subject:** Re: FOR INFORMATION: KPMG issue affecting KPMG Global also [SEC=OFFICIAL]

Thanks Rachael.

That is a concerning development- s 47E

RH

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**From:** Rachael Spalding s 47F

**Sent:** Friday, June 5, 2026 6:49:13 AM

**To:** Sally So s 47F; s 47F; Rachel Houghton s 47F

**Subject:** FOR INFORMATION: KPMG issue affecting KPMG Global also [SEC=OFFICIAL]

Morning all,

I thought you might be interested in the developments in the short article below.

# 1.

**KPMG global:** KPMG’s whistleblower scandal has gone global, with *The Financial Times* reporting that KPMG’s whistleblower took his allegations to the firm’s global bosses getting no satisfaction at home, but was rebuffed there too. The whistleblower alerted KPMG International chair Bill Thomas and global general counsel Anne Collins to his allegations in May 2025, about a year after first raising them with KPMG Australia. The *paper* said citing unnamed sources. KPMG International declined to investigate, with the firm Freshfields endorsing the position that it lacked authority to launch a probe. Back home, RBA governor Michele Bullock yesterday confirmed the central bank will re-tender multiple contracts with KPMG, including its FairCall whistleblower hotline worth \$10 million a year and its immigration services, after the consulting firm admitted it failed to adequately address its whistleblower’s allegations. Bullock told a senate committee hearing she did not think the central bank would reappoint KPMG to the whistleblower service, and signalled broader reluctance to contract with KPMG in future in light of allegations including unethical use of information to win contracts, mistreatment of whistleblowers and use of AI to cheat in exams. “I think we’d be looking very closely at KPMG,” Bullock said. Superfund Rest also told *Bloomberg* it was “concerned by the information in the public arena” and was seeking more information. ([Capital Brief](#))([FT](#))([Bloomberg](#))

Thank you very much.

Rachael.

**Rachael Spalding | First Assistant Commissioner**  
Corporate Services and Governance Division  
Australian Electoral Commission

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