



Media

## Never become the story: sad lessons from the banking royal commission

Amanda Meade

1,447 words

27 April 2018

13:22

The Guardian

GRDN

English

© Copyright 2018. The Guardian. All rights reserved.

Sam Henderson's column in the Financial Review ran only days before he gave sensational evidence to the royal commission. Plus: one last Anzac Day controversy Sign up to receive the top stories in Australia every day at noon

It's not just the banks and the finance industry who are looking shabby after the revelations from the banking royal commission. The media, and specifically some business journalists, don't look too smart either.

As Paul Barry pointed out on Media Watch on Monday, many of News Corp's stable of specialist writers – including John Durie, Terry McCrann, Simon Benson and Judith Sloan – argued there was no need for a banking royal commission. Herald Sun columnist and Sky News host Andrew Bolt was also not a fan, but has now admitted he was wrong.

The Australian Financial Review journalist Tony Boyd said “the last thing Australia needs is a royal commission into our world-class banking system”, and in an editorial his masthead – led by editor-in-chief Michael Stutchbury – said: “What is the problem with the banks that a broad-brushed inquiry supposedly would fix?”

\* [Sign up to receive the top stories in Australia every day at noon](#)

All of which is embarrassing enough, but the Fin also had the dubious distinction of having the star witness at the royal commission – financial planner Sam Henderson – writing for the paper just days before his turn in the witness box. Yes, Henderson, whose firm impersonated a client in a phone call to her super fund, was doling out advice on super to readers of the Fin just last Wednesday. “I’ve never been much of a conspiracy theorist but Bill Shorten’s ties to the unions and thus the industry super funds (which are run by the unions) are hardly a secret,” [he told the Fin’s readers in his Dear Sam column](#).

We are shocked and disappointed to hear what has come out of the banking royal commission, particularly regarding wealth management firm Henderson Maxwell. In light of this, Sam Henderson will no longer be contributing to Money magazine.

- Effie Zahos, Editor— Money Magazine (@moneymagus) [April 24, 2018](#)

Days after publication of what was to be his final column, [the Hayne royal commission heard](#) Henderson gave a client advice so poor that if followed it would have triggered a \$500,000 loss. That same client said she consulted Henderson because of his high media profile.

“He had a program on Sky Business television,” she said. “I had also read articles in the Australian Financial Review and other publications such as Money Magazine.”

Henderson had also written for Money magazine and had his own weekly program on Sky News Business. He was dropped immediately by all the outlets after he gave evidence, but many are asking whether there were any red flags that should have been picked up earlier on.

Seven fights them on the beaches

The Seven network's Sunrise program has come under fire from local media for locking them out of an Anzac Day dawn service hosted by the Currumbin RSL at the surf club near the picturesque Elephant Rock.

Page 1 of 3 © 2018 Factiva, Inc. All rights reserved.

Watch the Currumbin RSL Dawn Service live around Australia and internationally thanks to Sunrise on 7. <https://t.co/fIHJYAmqpt#ANZAC#CRSL#CurrumbinRSL#RSLQld> — Currumbin RSL (@CurrumbinRSL) [April 24, 2018](#)

Local TV crews from Channel Ten and the ABC were told by security guards and RSL staff they could not enter the surf club because Seven had an exclusive deal with the serviceman's club for the service. All non-Seven media were corralled behind a rope in the car park and were banned from entering the "private property" of the surf club.

"Every year we have filmed the Currumbin dawn service", one cameraman said. "This year we have been told we are not allowed near the service due to a Seven exclusive. This is Anzac Day and should not be a commodity to be bought and sold."

Thanks for joining us for another stunning [#ANZACDay](#) service at [@CurrumbinRSL](#).

We're off to play two-up! [pic.twitter.com/aodFpzwFBO](https://pic.twitter.com/aodFpzwFBO) — Sunrise (@sunriseon7) [April 25, 2018](#)

The Currumbin RSL calls itself "the best little club in the world" and has enjoyed national attention for more than a decade due to its picturesque location for the dawn service broadcast.

On its website the RSL thanks its "media partners, Gold FM and Channel 7 Sunrise", but when we asked for details of the media arrangements, the marketing manager declined to comment.

Sunrise has been hosting its dawn service Anzac Day coverage at Currumbin for 13 years and this year the sombrely-clad hosts, Samantha Armytage and Natalie Barr, stood on the beach in front of the surf club and singer John Williamson performed his classic song True Blue. The whole broadcast is live and commercial free.

Seven told Weekly Beast no payment changed hands between the network and the RSL for the dawn service. However, in 2016 Channel Seven in Queensland did make a donation towards a crowdfunding campaign to renovate the surf club, which was at risk of closure.

Stay tuned to [@Channel7](#) — our special [#ANZACDay](#) edition of Sunrise continues for another 30 minutes! [pic.twitter.com/568e2LdZXK](https://pic.twitter.com/568e2LdZXK) — Sunrise (@sunriseon7) [April 24, 2018](#)

Those with long memories will recall another incident involving Anzac Day and Sunrise when the breakfast show was pilloried because co-host David Koch, Kevin Rudd and Joe Hockey wore T-shirts emblazoned with red Seven logos while walking the Kokoda Track.

"Seven has a long history, going on more than a decade now, of broadcasting the Dawn Service at Currumbin RSL on Anzac Day, a spokeswoman said. "No payment changes hands and Seven absorbs all costs. The broadcast is commercial free and very much a service to the community, with vision of the commemorative service made available to all networks that request it."

ABC's soft power hits a hard wall

Three years after it partnered with a Chinese media company to open a web portal for Australian content in China, the ABC has quietly closed its Australia Plus website.

The website was aimed at Chinese people seeking to know more about Australia or wanting to work, study, do business or holiday in Australia, and published lifestyle content rather than news.

The closure of the international venture marks the end of the broadcaster's attempts to soften the blow of losing funding for the Australia Network, and [making 80 staff redundant](#) in 2014.

Former managing director Mark Scott believed the service was important for "soft power – the power of attraction" but the Coalition didn't agree and the Abbott government stripped the ABC of the funding. AustraliaPlus.cn had a chequered history, once failing to abide by the ABC's own editorial policies when a [journalist removed content critical of China](#) from several news stories. The ABC also had to [clarify the channel's sponsorship arrangements with Swisse Wellness](#) after Monash University came under fire for being too closely associated with the vitamin brand in a sponsorship deal.

A few days ago a note appeared saying: "The Australia Plus web services will soon be closing. To keep up-to-date with the latest news from Australia and the region, visit News World and follow us on social at Facebook". A spokesman said the ABC would "continue transitioning audiences to other services and platforms" and remained committed to its charter obligations to international audiences.

There is an upside in all this. The ABC has decided to remove the geo-block from ABC news and an announcement about iView going international is expected to follow.

#### Board election goes to recount

In other ABC news, there has been a delay in declaring the winner of the election for the staff-elected director position on the ABC board. The vote went down to preferences last week and, according to the Australian Electoral Commission, the Community and Public Sector Union and Professionals Australia-backed candidate Jane Connors is ahead. But the former Radio National manager, who works in editorial policies, was ahead by just three votes. Runner up Karen Percy, a Melbourne-based journalist, has asked for a recount which will take place next week.

#### News titles head for exit

There are interesting reports out of News Corp this week about selling off part of the Murdoch newspaper empire, including regional and suburban titles such as the Gold Coast Bulletin and the Geelong Advertiser. The Australian has [twice reported](#) "exploratory" talks are under way between News Corp-appointed Citi bank advisers and private equity bidders Anchorage Capital and Apollo.

Document GRDN000020180427ee4r0008d