

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE APRA ANNUAL REPORT 2019

APRA20QON

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CHAIR: How much are you spending on enforcement mechanisms in terms of your overall budget?

Mr Byres: I would have to take that on notice. It obviously varies depending on particular cases, but we could give you some numbers for different periods.

Answer:

The total spending on enforcement mechanisms was 1.2% (\$1.8 million) of the overall APRA costs in 2017-18 and 2.3% (\$3.7 million) in 2018-19. The total spending will be materially higher again in 2019-20 as APRA addresses referrals from the Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry.