

House of Representatives Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Review of the Australian Prudential Regulation Authority Annual Report 2020

Division/Agency: Australian Prudential Regulation Authority

Question No: APRAQoN05

Topic: Advice to Government

Reference: Page 8 Hansard, 29 March 2021

Member: Andrew Leigh

Question:

Dr LEIGH: It wouldn't fill people who were worried about irresponsible lending with a great sense of hope. Let me move on to a couple of issues which have been floating around recently. Has APRA provided advice to the government on the proposal for early release of superannuation to victims of family violence?

Mrs Rowell: No, we haven't.

Dr LEIGH: Did any informal conversations take place around that proposal?

Mrs Rowell: Not that I'm aware of.

Dr LEIGH: Has APRA formed a view on whether that would be good policy?

Mrs Rowell: That's a matter for government.

Dr LEIGH: What about the proposal to allow early release of superannuation for house purchases? Has APRA provided any advice to government on that issue?

Mrs Rowell: Again, not that I'm aware.

Mr Byres: Nor am I.

Dr LEIGH: Have any informal conversations taken place over that issue?

Mrs Rowell: Not that I'm aware of.

Mr Byres: Nor am I.

Dr LEIGH: You're answering all of these questions in terms of what you're aware of. I ask you to check the records after the hearing and, if you become aware of such documents, to forward those to the committee.

Mr Byres: We're happy to go and confirm whether any conversations have taken place. As I said, we're only speaking in an abundance of caution, not wishing to mislead anyone.

Dr LEIGH: Yes, I understand. I just want to make sure that we're getting the fullest picture that we can.

Mr Byres: We'll take that on notice and get back to you.

Answer:

APRA has not provided advice, verbal or written, to the Government regarding proposals relating to early release of superannuation to victims of family violence or early release of superannuation for house purchases.