

Joint Standing Committee on Aboriginal and Torres Strait Islander Affairs - Public hearing  
Questions on Notice for IBA

**JOINT STANDING COMMITTEE ON ABORIGINAL AND TORRES STRAIT ISLANDER AFFAIRS**

*Inquiry into the application of the  
United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP) in Australia*

**Indigenous Business Australia — questions on notice**

Questions on Notice	IBA Response
1. In your submission, you support incorporating UNDRIP into the legal system. There is currently a Bill before parliament to do so. What do you think the advantages of enacting UNDRIP would be?	Embedding the UNDRIP into Australia's legal system will provide greater certainty, accountability, and transparency for Aboriginal and Torres Strait Islander people to exercise their rights including in relation to secure housing, leveraging assets, growing wealth, and being economically independent. This aligns with IBA's purpose to advance the commercial and economic interests of Aboriginal and Torres Strait Islander people and assist and enhance their self-management and economic self-sufficiency.
2. What challenges do you identify in implementing the UNDRIP?	Implementing the UNDRIP in Australia would raise awareness and understanding of First Nations people's right to self-determination and empowerment including through a right to self-governance, autonomy, and building intergenerational wealth. Some challenges may arise for IBA when working with multiple Traditional Owner groups and organisations in the same areas. Challenges may also arise in determining how the UNDRIP implementation will be monitored, reviewed, and evaluated over time.
3. In your submission you also outline how you adhere to principles of the UNDRIP. What are some of the principles that IBA does not yet comply with, or fully comply with, and what steps are you taking to address this?	IBA uses the UNDRIP to guide its policies and programs, which principally relate to advancing the commercial and economic interests of Aboriginal and Torres Strait Islander people in Australia.  IBA plays an important role in implementing the UNDRIP because the access to finance and technical assistance that IBA provides supports Aboriginal and Torres Strait Islander people to pursue and enjoy all the other rights and freedoms they are entitled to.  However, as explained in our submission, IBA operates within the limits of its own remit and legal and governance framework. For example, with respect to Article 6, IBA is not responsible for policies relating to Australian citizenship. This is the responsibility of the Department of Home Affairs. Similarly, with Article 36, IBA does not lead the Commonwealth Government's approach to

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	<p>export trade and investment. This is led through the Department of Foreign Affairs and Trade (DFAT) and Austrade.</p> <p>Having said that, IBA does seek to assist where it is appropriate to do so. For example, IBA does and has contributed to supporting trade delegations and attendance at events such as the World Indigenous Business Forum. IBA assists First Nations businesses to export products and services, and engage in trade, through its business support programs. IBA does this by engaging independent industry specialists to work with its customers one on one to build and grow their capability. IBA also regularly reviews its Confirmation of Descent and identification processes.</p>
<p>4. Free prior and informed consent (FPIC) is a key term throughout the UNDRIP. How does IBA go about ensuring its programs operate with the parameters of FPIC?</p>	<p>There are several ways that IBA its programs adhere to the principle of free, prior, and informed consent (FPIC), as follows:</p> <ol style="list-style-type: none"> <li>1. When applying for an IBA home loan or business loan, the customers rights and responsibilities are fully explained up-front.</li> <li>2. Business support services are developed through consultation and collaboration with Aboriginal and Torres Strait Islander people. That is, we co-design the program with our customers, alumni, ambassadors, and networks. Assistance is often tailored to an individual customer's needs.</li> <li>3. In 2020, IBA expanded its partnerships programs to ensure customers had access to a larger network of skills, advice, and assistance primarily delivered by Aboriginal and Torres Strait Islander organisations.</li> <li>4. Governance arrangements for IBA co-investments include fair and equitable community representation, and FPIC for individual decision-makers.</li> <li>5. All IBA's staff receive mandatory cultural awareness training.</li> <li>6. IBA's First Nations staff, Executives and Board members are involved in the design and delivery of IBA's products and services to ensure they are culturally appropriate.</li> <li>7. IBA established its Galambany Staff Network, and the Galambany Advisory Committee, which is made up of First Nations staff members who help to ensure that IBA's strategies, policies, and programs are culturally appropriate.</li> </ol>

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	8. IBA has feedback channels including our customer satisfaction survey and Impact Research. Through these channels, our customers often provide praise to individual staff for their support, deep listening, and responsiveness.
5. Does IBA have a tool to assess its investments or policies compliance against UNDRIP principles?	IBA seeks to adhere to the UNDRIP, within the limits of its own remit and legal and governance framework. IBA utilises a range of tools and processes to assess compliance. For example, IBA's Indigenous Investment Principles were co-designed with 30 First Nations organisations to provide guidance for managing funds derived from Indigenous land and sea rights and interests.
6. How do you believe UNDRIP can support First Nations peoples to fully realise their personal and economic aspirations?	The UNDRIP is a mechanism to guide government departments and agencies in the design and delivery of programs and services for Aboriginal and Torres Strait Islander people.
7. Article 21 of UNDRIP outlines that States take effective measures, and special measures, to ensure continuing improvement of Indigenous peoples social and economic conditions, and that particular care be given to the special needs to Indigenous elders, women, youth, and people with disabilities. How does IBA target its investments to help those groups?	<p>IBA exists to assist all Aboriginal and Torres Strait Islander people.</p> <p>IBA relies on returns from our home loans and business lending to be able to reinvest back into lending for other Aboriginal and Torres Strait Islander people. This means we need to have a prudent approach to lending. Where a customer doesn't meet IBA's lending criteria, we work with them to get them to a position where they can obtain a loan. Sometimes we look for solutions outside of IBA such as with mainstream providers.</p> <p>IBA also has specific programs to support women and youth. For example, IBA sponsors Australia's largest network of First Nations women in business and entrepreneurs, Strong Women Strong Business, and the Futures Forum is an IBA youth initiative designed to advance the skills and capability of future First Nations business leaders.</p>