



HOUSE OF REPRESENTATIVES STANDING COMMITTEE
ON ECONOMICS

MEDIA ALERT

Issued: 15 July 2014

Chair: Ms Kelly O'Dwyer MP
Deputy Chair: Hon Ed Husic MP

The Australian Prudential Regulation Authority to appear before the House Economics Committee in Canberra

The Chairman and other Executive Members of the Australian Prudential Regulation Authority (APRA) will appear at a public hearing of the House Economics Committee this coming Friday, 18 July 2014 in Canberra.

APRA was established on 1 July 1998 and oversees banks, credit unions, building societies, general insurance and reinsurance companies, life insurance, friendly societies and most members of the superannuation industry. APRA is funded largely by the industries that it supervises.

The Chair of the Committee, Ms Kelly O'Dwyer MP, said that 'this will be a timely review of the primary regulator of Australian institutions holding \$4.5 trillion in assets. The effective supervision of our financial services industry is vital to safeguarding these assets and protecting the future financial well-being of all Australians.'

Ms O'Dwyer said 'the committee will examine the current policy settings and regulatory framework for enforcement of prudential standards and practices by APRA. The committee will also seek APRA's views on the current financial system inquiry and on global prudential reforms under the Basel Committee on Banking Supervision, of which Australia is a member.'

Public Hearing Details

Committee:	House of Representatives Economics Committee
Venue	Main Committee Room, Parliament House, Canberra
Date:	Friday, 18 July 2014.
Time:	9.30am to 12.30pm
Webcast:	The hearing will be webcast live on www.aph.gov.au/live

For media comment: Please contact the Committee Chair Kelly O'Dwyer MP:

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