



APRA to appear before Economics Committee in Canberra

9.30am to 12.30pm, Friday, 23 October 2015

The Chairman and other Executive Members of the Australian Prudential Regulation Authority (APRA) will appear before the House Economics Committee on Friday 23 October in Parliament House, Canberra.

The Chair of the committee Mr Craig Laundry MP said 'that the ongoing scrutiny of APRA is an important part of the committee's oversight role. Some of the issues that will be examined include APRA's new reporting standards for the superannuation industry, the increased capital requirements for Australian residential mortgage exposures by authorised deposit taking institutions (ADIs), and the new disclosure requirements for ADIs under the Basel III framework.'

On 9 December 2014 APRA issued advice to all ADIs outlining measures to reinforce residential mortgage lending practices. The committee will scrutinise APRA on the effectiveness of these measures.

APRA noted that 'given the currently very strong growth in investor lending, supervisors will be particularly alert to plans for rapid growth in this part of the portfolio. For example, annual investor credit growth materially above a benchmark of 10 per cent will be an important risk indicator that supervisors will take into account when reviewing ADIs' residential mortgage risk profile and considering supervisory actions.'

The committee will seek an update on how this particular measure is working to curb investor lending.

Public Hearing Details

Committee:	House of Representatives Economics Committee
Venue	Committee Room 1R3, Parliament House, Canberra
Date:	Friday, 23 October 2015.
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 Craig Laundry MP:
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