

**Senate Economics Legislation Committee**

**ANSWERS TO QUESTIONS ON NOTICE**

**Treasury Portfolio**

Supplementary Budget Estimates

2014 - 2015

**Department/Agency: APRA**

**Question: SBT1333**

**Topic: Existing resources program**

**Reference: written - 06 November 2014**

**Senator: Ludwig, Joe**

**Question:**

Since Budget Estimates in June, 2014\*:

1333. How many projects, work, programs or other tasks has the department started as a consequence of government policies or priorities that are required to be funded 'within existing resources'?

- a) List each
- b) List the staffing assigned to each task
- c) What is the nominal total salary cost of the officers assigned to the project?
- d) What resources or equipment has been assigned to the project?

\* *period 2 June to 30 October 2014.*

**Answer:**

1333. a) – d) The Australian Prudential Regulation Authority (APRA) supports the Government's commitment to reducing red tape and compliance costs for business and the community and these activities are being met within existing resources. Some of the activities include structured consultations with industry designed to identify specific, quantifiable options for cost savings related to APRA's regulatory and supervisory framework that can be realised without compromising sound prudential outcomes. The consultations form a part of the work of existing staff members who routinely consult with industry, and it is not practical or feasible to calculate the salaries, resources or equipment assigned to the task.

As part of the *Smaller and More Rational Government* initiative, the Private Health Insurance Administration Council (PHIAC) is to be abolished from 30 June 2015 with prudential regulation responsibilities being transitioned to APRA. An inter-agency project has been established to ensure the smooth transition of functions. It is not practical to calculate the salaries, resources or equipment assigned to this project at this stage.