Department/Agency: APRA
Question: SBT1366-1375
Topic: **Red tape reduction**
Reference: written - 30 October 2014
Senator: Ludwig, Joe

Question:

1366. Please detail what structures, officials, offices, units, taskforce or other processes has the department dedicated to meeting the government's red tape reduction targets?
1367. What is the progress of that red tape reduction target
1368. How many officers have been placed in those units and at what level?
1369. How have they been recruited?
1370. What process was used for their appointment?
1371. What is the total cost of this unit?
1372. What is the estimated total salary cost of the officers assigned to the unit.
1373. Do members of the unit have access to cabinet documents?
1374. Please list the security classification and date the classification was issued for each officer, broken down by APS or SES level, in the red tape reduction unit or similar body.
1375. What is the formal name given to this unit/taskforce/team/workgroup or agency within the department?

Answer:

1366, 1368. to 1375. The Australian Prudential Regulation Authority (APRA) has not established a dedicated separate deregulation unit or office. Instead, APRA has established a regulatory cost savings project utilising existing resources in its Policy Development team. The project is governed by an internal steering committee consisting of the project team and six senior APRA staff.

APRA has established six main working groups with relevant industry associations that cover the four main industries regulated by APRA. Each working group was tasked with identifying possibilities for regulatory cost savings within its industry. The working groups consist of approximately eight industry members who were nominated by the relevant industry group. The industry members act as conduits to the wider membership of the industry associations as well as to their individual institutions.

APRA's cost saving project ultimately reports into the Executive Group of APRA consistent with APRA's general governance processes.

1367. APRA forms part of the Treasury portfolio for the purposes of the red tape target and does not have an individual agency target. Treasury reports progress on behalf of the whole portfolio.