

**Senate Standing Committee on Economics**

**ANSWERS TO QUESTIONS ON NOTICE**

**Treasury Portfolio**

Additional Estimates 2012

15 – 17 February 2012

Question: AET 1231 - 1233

Topic: The banking competition package from December 2010

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Senator Bushby asked:

I thought that I might take the opportunity, given some of the events in recent weeks, to ask some questions about banks and the banking market. I would like you to update me on the banking competition package from December 2010. How many of the measures that were contained in that package have been implemented in full as set out in that package? How many are still underway in the original format that was announced at that time? How many have been effectively abandoned or replaced with something that is substantially different, like the account number portability and the central mortgage repository plans, which did not proceed?

Mr Murphy: We have a long list.

Mr Lonsdale: I can take you through the key ones. If you would like to explore things further—

Senator Bushby: I am happy for you to take it on notice, if you like. I do not want to go through each of them in detail. We have done that before. I am very interested in how many were implemented in full.

Answer:

The banking package has been substantially implemented.