

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Additional Estimates 2012

15 – 17 February 2012

Question: AET 689 - 690

Topic: Reviews (APRA)

Hansard Page: Written

Senator BUSHBY asked:

689. For the year 2010-11:
- When will each of these reviews be concluded?
 - What reviews have been concluded?
 - Which of these reviews has been provided to Government?
 - When will the Government be responding to the respective reviews that have been completed?
 - What is the estimated cost of each of these Reviews?
690. For this financial year to date:
- How many Reviews are being undertaken?
 - What reviews have concluded, and for those that are still ongoing, when will those reviews be concluded?
 - Which of these reviews has been provided to Government?
 - When will the Government be responding to the respective reviews that have been completed?
 - What is the estimated cost of each of these Reviews?
 - What reviews are planned?
 - When will each of these reviews be concluded?

Answer:

689. For the year 2010-11, in the context of its Competitive and Sustainable Banking System package, the Government asked the Australian Prudential Regulation Authority (APRA) to review its guidelines for use of the term 'bank'.
- a. b. & c. The review has concluded.
 - d. The timing of any response is a matter for Government.
 - e. External costs of \$20 050.
690. APRA is not planning any reviews.