

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Supplementary Budget Estimates

19 – 20 October 2011

Question No: SBT 831

Topic: Prudential reviews

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Senator Bushby asked:

Senator BUSHBY: How many prudential reviews would have been conducted in each of the four Trio funds in the five-year period leading to the collapse of the funds?

Mr Jones: I will have to take that on notice. Once again, because we engage in risk based supervision, in all probability when I go back and check we will find that the frequency with which we have worked with the Trio board increased significantly in 2008-09 relative to 2004-05.

Answer:

831. See response to SBT 521 (a), as the reviews encompassed the Trustee and the funds themselves.