

SENATE STANDING COMMITTEE ON LEGAL AND CONSTITUTIONAL AFFAIRS
ATTORNEY-GENERAL'S DEPARTMENT

Question No. 43

Senator Stott-Despoja asked the following question at the hearing on 31 October 2006:

Given the Government's international obligations in relation to the protection of privacy, as signatory to the International Covenant on Civil and Political Rights (ICCPR), how has the balance that might reasonably be expected been obtained?

The answer to the honourable senator's question is as follows:

All reporting entities are subject to the Privacy Act. All government agencies and authorities exercising powers and functions under the Bill are subject to the Privacy Act. The Privacy Act provides an appropriate balance between the protection of individual privacy, the lawful activities of government agencies to protect Australia's financial system from being used for money laundering and terrorism financing, and the responsibilities of regulated entities to work in partnership with regulatory and law enforcement agencies.