



# Parliamentary Joint Committee on Corporations and Financial Services

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Report on the ATM Fee Structure

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## DUTIES OF THE COMMITTEE

Section 243 of the *Australian Securities and Investments Commission Act 2001* sets out the duties of the Committee as follows:

The Parliamentary Committee's duties are:

- (a) to inquire into, and report to both Houses on:
  - (i) activities of ASIC or the Panel, or matters connected with such activities, to which, in the Parliamentary Committee's opinion, the Parliament's attention should be directed; or
  - (ii) the operation of the corporations legislation (other than the excluded provisions), or of any other law of the Commonwealth, of a State or Territory or of a foreign country that appears to the Parliamentary Committee to affect significantly the operation of the corporations legislation (other than the excluded provisions); and
- (b) to examine each annual report that is prepared by a body established by this Act and of which a copy has been laid before a House, and to report to both Houses on matters that appear in, or arise out of, that annual report and to which, in the Parliamentary Committee's opinion, the Parliament's attention should be directed; and
- (c) to inquire into any question in connection with its duties that is referred to it by a House, and to report to that House on that question.



## TERMS OF REFERENCE

On 25 July 2002, the Chairman of the Parliamentary Joint Committee on Corporations and Financial Services announced that the Committee had agreed to inquire into the level of banking and financial services available to Australians living in rural, regional and remote areas of the country. The inquiry was to place particular focus on:

- (a) options for making additional banking services available to rural and regional communities, including the potential for shared banking facilities;
- (b) options for expansion of banking facilities through non-traditional channels including new technologies;
- (c) the level of service currently available to rural and regional residents; and
- (d) international experiences and policies designed to enhance and improve the quality of rural banking services.

In October 2003, the Committee resolved to conduct, as part of its broader inquiry into banking and financial services in rural, regional and remote Australia, an inquiry into proposals to reform the Foreign ATM fee structure and its likely effect in country Australia. The Committee has produced this report as a supplement to its report, *Money Matters in the Bush*.





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