



Australian Government

Department of the Prime Minister and Cabinet Office of Best Practice Regulation

Reference: 19640
Telephone: 6271 6286
e-mail: helpdesk-obpr@pmc.gov.au

Mr Wayne Byres
Chairman
Australian Prudential Regulation Authority

Dear Mr Byres

Regulation Impact Statement - Second-Pass Final Assessment – Basel III liquidity: the net stable funding ratio and the liquid assets requirements for foreign ADIs

Thank you for submitting the Regulation Impact Statement (RIS) on implementing the net stable funding ratio and the liquid assets requirements for foreign ADIs for second-pass final assessment.

The Office of Best Practice Regulation's (OBPR) assessment is that the Authority is compliant with the Government's requirements. However the RIS is not consistent with best practice because it does not provide a level of analysis of the impacts on key stakeholders that is commensurate with the likely impacts.

We would appreciate your agency advising us when a final decision on this proposal has been announced and forwarding a copy of the RIS and certification letter in a form meeting the Government's accessibility requirements. The OBPR's reference number for this matter is 19640. If you have any further queries, please do not hesitate to contact the OBPR.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Wayne Poels'.

Wayne Poels
A/g Executive Director
Office of Best Practice Regulation
16 December 2016