



Australian Government

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

Reference: 22287
Telephone: 6271 6270
e-mail: helpdesk-obpr@pmc.gov.au

Mr Roger Brake
A/g Deputy Secretary
Markets Group
Department of the Treasury

Dear Mr Brake

Regulation Impact Statement – Second-Pass Final Assessment – Banking Executive Accountability Regime

Thank you for submitting a Regulation Impact Statement (RIS) to the Office of Best Practice Regulation (OBPR) on 6 October 2017 examining proposals for enhancing banking executive accountability.

The OBPR's final assessment is that the Treasury is compliant with the Government's RIS requirements. We note, however, that the Banking Executive Accountability Regime will introduce a new regulatory framework, directly affecting a large number of diverse stakeholders. The OBPR considers that to only provide one week for these stakeholders to consider and comment on draft legislation is a significant departure from best practice.

The RIS may now be provided to the decision maker to inform a final decision. We would appreciate you advising us when a final decision on this proposal has been announced and forwarding us a copy of the RIS in a form meeting the Government's accessibility requirements. The OBPR's reference number for this matter is 22287. If you have any further queries, please do not hesitate to contact me.

Yours sincerely

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

Wayne Poels
Executive Director
11 October 2017