



Australian Government

Department of the Prime Minister and Cabinet

Office of Best Practice Regulation

Reference: 20968

Telephone: 6271 6292

e-mail: Helpdesk-OBPR@pmc.gov.au

Mr Wayne Byres
Chairman
Australian Prudential Regulation Authority

Dear Mr Byres,

Certification of APRA's review: Revisions to Large Exposures

Thank you for your letter of 5 December 2017 certifying the Australian Prudential Regulation Authority's (APRA) review of revisions to large exposures of authorised deposit-taking institutions undertook a process and analysis equivalent to a Regulation Impact Statement (RIS).

The Office of Best Practice Regulation (OBPR) acknowledges the certification. Under the Government's best practice regulation process, OBPR does not assess the adequacy of independent reviews.

OBPR has agreed to the estimated reduction in regulatory burden of \$0.36 million per annum as a result of implementing the Basel III large exposure framework with adjustments for Australian conditions.

Please notify OBPR when a final decision has been announced with regard to the matter being published on the OBPR website. Would you please forward a final copy of the final assessment in both word and pdf formats, which meet the Australian Government's *Web Content Accessibility Guidelines*.

Our reference number for this matter is 20968.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Chris Toyne'.

Chris Toyne
A/g Executive Director
14 December 2017