



Australian Government

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

Reference: 23025

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Mr Geoff Summerhayes
Executive Board Member
Australian Prudential Regulation Authority

Dear Mr Summerhayes

Certification of APRA's development of Information Security requirements as equivalent to a Regulation Impact Statement

Thank you for your letter of 26 October 2018 certifying that the development of APRA's Information Security requirements undertook a process and analysis equivalent to a final 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 increase in regulatory burden of \$6.7 million per annum, over three years.

APRA should notify OBPR when a final decision has been announced to allow publication of the review on the OBPR website.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'Jason Lange'.

Jason Lange
Executive Director
7 November 2018