



Australian Government

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

Reference: 18801
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Mr Oliver Harvey
Senior Executive Leader
Financial Markets Infrastructure
Australian Securities and Investments Commission (ASIC)

Dear Mr Harvey

Regulation Impact Statement – Final Assessment – Mandatory central clearing of OTC interest rate derivative transactions

Thank you for forwarding the updated Regulation Impact Statement (RIS) for the above proposal for final assessment by the Office of Best Practice Regulation (OBPR) which we received on 1 April 2016.

The OBPR assesses RISs against the compliance and best practice regulatory impact analysis criteria set out in the Australian Government Guide to Regulation (the Guide). I note ASIC has been consistent with the RIS guidelines and that the updated RIS adequately addresses the implementation issues arising from industry feedback. ASIC is therefore compliant with the Government's RIS requirements and the RIS is consistent with best practice.

The OBPR maintains a RIS website and the Government requires that RISs be posted as soon as practicable after a regulatory decision is publicly announced. Our reference number for this issue is 18801. If you have any further queries, please do not hesitate to contact me.

Yours sincerely

A handwritten signature in black ink, appearing to read 'T. Simovski'.

Tony Simovski
A/g Deputy Executive Director
1 April 2016