



Australian Government

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

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Ms Meghan Quinn PSM
Deputy Secretary
Markets Group
Department of the Treasury

Dear Ms Quinn

Regulation Impact Statement – Second-Pass Final Assessment – Cyclone and related flooding reinsurance pool

Thank you for your letter received on 1 November 2021 submitting a Regulation Impact Statement (RIS) on the proposed Cyclone and related flooding reinsurance pool for formal second-pass Final Assessment. I note the RIS has been formally certified at the Deputy Secretary level consistent with the *Australian Government Guide to Regulatory Impact Analysis*.

I appreciate the Department of the Treasury's constructive engagement on the RIS.

The Office of Best Practice Regulation's (OBPR's) assessment is that the quality of the RIS is good practice and therefore sufficient to inform a decision. That said, the RIS process would have been improved by having tested the regulatory costs with affected stakeholders.

I would appreciate your department advising the OBPR when a final decision has been announced and forwarding a copy of the RIS in a form meeting the Government's accessibility requirements. The OBPR will publish the RIS, along with your certification and this assessment, on the OBPR's website <https://obpr.pmc.gov.au/>.

If you have any further queries, please do not hesitate to contact me.

Yours sincerely

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

Jason Lange
Executive Director
4 November 2021