



Australian Government

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

Reference: OBPR22-01821
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Mr John Lonsdale
Deputy Chair
Australian Prudential Regulation Authority

Dear Mr Lonsdale

Post Implementation Review of the Basel III liquidity reforms

Thank you for your letter submitting a Post Implementation Review (PIR) for formal assessment.

I note the PIR has been formally certified at the Deputy Secretary equivalent level as required by the *Australian Government Guide to Regulatory Impact Analysis*.

I appreciate the Department's constructive engagement on the PIR.

The OBPR's assessment is that the PIR contains an adequate level of analysis to inform the decision-maker on the efficiency and effectiveness of the regulation. The PIR now needs to be sent to the relevant portfolio minister and the Prime Minister. The PIR will then be published on the OBPR's website obpr.pmc.gov.au/published-impact-analyses-and-reports/. The PIR is complete, and your PIR is compliant with the PIR's requirements, only after it has been published on this website.

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', written in a cursive style.

Jason Lange
Executive Director
23 June 2022