

**Senate Standing Committee on Economics**

**ANSWERS TO QUESTIONS ON NOTICE**

**Treasury Portfolio**

Budget Estimates

4 – 6 June 2013

**Question:** **BET 747-748**

**Topic:** **Education Expenses**

**Written:** **17 June 2013**

**Senator BUSHBY asked:**

747. What are the department/agency's guidelines on study?

748. For this financial year to date\*, detail all education expenses (i.e. in house courses and tertiary studies) for each portfolio department and agency. Include what type of course, the total cost, cost per participant, the employment classification of each participant, how many participants and the amount of study leave granted to each participant (provide a breakdown for each employment classification). Also include the reason for the study and how it is beneficial for the department/agency.

*\*Financial year to date – 31 May 2013*

**Answer:**

747. The Australian Prudential Regulation Authority (APRA) is committed to developing employees' capabilities, encouraging them to engage in formal study programs that are in line with organisational needs and are relevant to their current or planned work responsibilities. Where formal accredited courses are identified as the most appropriate means of acquiring the necessary skills to perform roles required by APRA, a studies support program is available to employees. The support has two components:

- *financial assistance*: Eligible employees undertaking an approved course can receive pre-payment of enrolment costs and reimbursement for miscellaneous costs incurred to undertake the study; and
- *leave to attend classes, personal study and examinations*: Eligible employees undertaking an approved course can receive time off work, up to the limits specified in the studies support guidelines, to attend course-related activities and personal study.

748. For the financial year to 31 May 2013, expenses for tertiary studies were \$279,400. The types of courses undertaken are generally post-graduate programs such as Master of Applied Finance, Master of Financial Analysis, Master of Economics and actuarial education programs. The average cost per person was \$4,365. The average study leave granted per person was three days.

APRA does not record information in a way that would readily allow the remaining questions to be answered. To attempt to provide this level of detail would involve an unreasonable diversion of APRA's resources.