
Dear

This email responds to the question on notice from the Committee Chair, seeking information on the percentage of our membership “that is foreign owned or would qualify as a foreign principal under the legislation.”

We have set out below our full membership list. I have also set out our estimate of banks that would qualify as a foreign principal, by virtue of being a foreign business, based on them being a Foreign Company Registered in Australia. However we have not sought legal advice on this issue, the estimate is based on our own interpretation of the Bill, and the estimate is given without consulting with the member on the exact nature of its incorporation and ownership structure.

Full ABA membership:

AMP Bank Limited – Australian Company
Australian and New Zealand Banking Group Limited – Australian Company
Arab Bank Australia Limited – Australian Company
Bank Australia Limited – Australian Company
Bank of America, National Association – Foreign Company Registered in Australia
Bank of China Limited – Foreign Company Registered in Australia
Bank of Queensland Limited – Australian Company
Bank of Sydney Ltd – Australian Company
Bendigo and Adelaide Bank Limited – Australian Company
BNP Paribas
Citigroup Pty Ltd – Australian Company
Commonwealth Bank of Australia Limited – Australian Company
HSBC Bank Australia Limited – Australian Company
ING Bank (Australia) Limited – Australian Company
Macquarie Bank Limited – Australian Company
ME Bank Pty Limited – Australian Company
MyState Bank Limited – Australian Company
National Australia Bank Limited – Australian Company
Qudos Mutual Limited (trading as Qudos Bank) – Australian Company
Rural Bank Limited – Australian Company
Rabo Bank Australia Limited – Australian Company
Suncorp-Metway Ltd (trading as Suncorp Bank) – Australian Company
United Overseas Bank Limited – Foreign Company Registered in Australia
Westpac Banking Corporation Limited – Australian Company

Members that may be ‘foreign businesses’

Bank of America, National Association – Foreign Company Registered in Australia
Bank of China Limited – Foreign Company Registered in Australia

United Overseas Bank Limited – Foreign Company Registered in Australia

Estimated percentage of foreign principals – 12.5%

Please contact me if you require any further information.

Christine Cupitt
Executive Director Policy



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