

Senate Standing Committee on Economics  
ANSWERS TO QUESTIONS ON NOTICE  
Treasury Portfolio

**Inquiry into Scams Prevention Framework Bill 2024 [Provisions]**

**Department:** Department of the Treasury  
**Topic:** Consideration of proposed amendments  
**Reference:** Spoken  
**Senator:** **Dean Smith**

**Question:**

Senator DEAN SMITH: Has Treasury been asked to formally consider any of the amendments proposed in submissions to this inquiry?

Mr Dickson: I might need to take that on notice in regard to formality—that is, whether we've received a formal request.

Senator DEAN SMITH: Has the Treasury been asked to examine any of the amendments that are detailed and proposed in submissions to this inquiry?

Ms Davis: As Mr Dickson said, we've been considering proposed amendments to the bill that members of parliament have moved, and we have been reviewing submissions to this inquiry to consider what stakeholders are suggesting, with a view to being prepared for any requests that we may receive to provide advice on those things. That's what we would normally do as committees are considering matters. We have been working our way through those submissions—to be across what stakeholders have been suggesting—and thinking about how those various recommendations might fit with the bill.

Senator DEAN SMITH: When does the Treasury expect the draft codes to be released?

Mr Dickson: The timing of that is a matter for government.

Senator DEAN SMITH: You've received no advice from government on when it expects the draft codes to be released?

Mr Dickson: I'd have to take that on notice.

**Answer:**

**Has Treasury been asked to formally consider any of the amendments proposed in the submissions to this inquiry?**

Yes. It is normal practice that Treasury, during a Senate Committee process or another public consultation process, consider proposed amendments to a Treasury Bill that are put forward by stakeholders and provide advice to the Government.

**When does Treasury expect the draft codes to be released?**

As agreed with the Assistant Treasurer, Treasury is working towards enabling designation of the initial sectors in mid-2025. It is expected that sector codes will be developed in close consultation with regulators, industry and consumer groups through 2025. We expect codes to commence in 2026, following a transition period. Final timing a decision for government that will be informed by consultation.

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**Department:** Department of the Treasury  
**Topic:** Consultations with organisations since May 2022  
**Reference:** Spoken  
**Senator:** **Dean Smith**

**Question:**

Senator DEAN SMITH: On notice, can you provide me with the details of the consultation that you have undertaken with individual organisations and with industry associations since May 2022 to give effect to this bill that was introduced late last year? I am particularly keen to understand the dates and the nature of the consultation and who was consulted with.

**Answer:**

Treasury officials have met with businesses, representative industry bodies, consumer advocates and other stakeholders to develop the Scams Prevention Framework Bill in two rounds of public consultation. Detail of Treasury's consultation is set out below.

The Department of Transport, Regional Development, Communications and the Arts has been closely involved in the development of scams prevention policy to design the legislation, and officials may also have met with stakeholders as part of this work, including in the telecommunications and digital platforms sectors.

In addition to these consultations, Treasury officials regularly engage with stakeholders on issues across the portfolio where stakeholders may have raised scams prevention policy.

*2023 Discussion Paper – Scams – Mandatory Industry Codes*

Between 30 November 2023 to 29 January 2024, Treasury and the Department of Transport, Regional Development, Communications and the Arts led a consultation process seeking feedback on the features of a proposed scams code framework and industry obligations to address scams through a discussion paper. This consultation included an introductory information session, roundtable meetings with industry sectors, and bilateral meetings with stakeholders. Invitees for these sessions are below.

Meeting	Organisations invited	Date
Multilateral – Banking sector	Australian Banking Association, ANZ Bank, Consumer-Owned Banking Association, Commonwealth Bank, NAB, Qudos Bank, Regional Australia Bank, Westpac	1/11/2023
Bilateral	Westpac	2/11/2023
Bilateral	ANZ	14/11/2023
Stakeholder introductory information session	Australian Banking Association, Australian Communications Consumer Action Network, Australian Payments Network, Amazon, ANZ Bank, Apple, Aussie Broadband, Australian Military Bank, Australian	6/12/2023

	Payments Network, Bank First, Beyond Bank, Bytedance, CHOICE, Circuit4, Commonwealth Bank, Communications Alliance, Consumer Action Law Centre, Credit Union SA, Customer-Owned Banking Association, Digital Industry Group Inc, Digital Rights Watch, Family First, Google, Great Southern Bank, Greater Mutual, Heritage Bank, IAB Australia, Match, Meta, Microsoft, MOVE Bank, NAB, National Advisory, Newcastle Permanent, Optus, P&N Bank, PayPal, Pivotal, RACQ Bank, Reddit, Regional Australia Bank, Snapchat, Spotify, Summerland Bank, Symbio, Tech Council of Australia, Telstra, Tencent, Tiktok, TPG, Twilio, Twitch, The Mutual, Qudos Bank, Queensland Country Bank, Unity Bank, Verizon, Vocus, Westpac, X, Yahoo	
Bilateral	Australian Banking Association	14/12/2023
Multilateral - telecommunications	Circuit 4, Communications Alliance, Optus, Symbio, Telstra, TPG, Twilio, Vocus	15/12/2023
Bilateral	Digital Industry Group Inc	19/12/2023
Multilateral – Banking sector	Australian Banking Association, ANZ Bank, Bendigo & Adelaide Bank, Beyond Bank, Commonwealth Bank, Customer-Owned Banking Association, Heritage Bank, Macquarie Bank, National Australia Bank, Newcastle Permanent, Summerland Bank, Qudos Bank, RACQ Bank, Regional Australia Bank, The Mutual, Westpac	18/1/2024
Bilateral	Australian Payments Network	18/1/2024
Multilateral – consumer advocacy groups	Australian Communications Consumer Action Network, CHOICE, Consumer Action Law Centre, Digital Rights Watch, Super Consumers Australia	19/1/2024
Multilateral – digital platforms	Amazon, Apple, Bytedance, eBay, Digital Industry Group Inc, Eloquium Group, Forbes Tate, Google, GRA Cosway, Hinge, IAB, LinkedIn, Linktree, Match, Meta, Microsoft, National Advisory, Reddit, Snap, Tech Council of Australia, Tiktok, Twitch, X, Yahoo	23/1/2024
Bilateral	Commonwealth Bank	1/2/2024

### *2024 Scams Prevention Framework – Exposure draft legislation*

Between 13 September to 4 October 2024, Treasury led a consultation process to seek feedback on the exposure draft of the Scams Prevention Framework Bill. This consultation included an introductory information session, roundtable meetings with industry sectors, and bilateral meetings with stakeholders. Invitees for these sessions are below.

<b>Meeting</b>	<b>Organisations invited</b>	<b>Date</b>
Stakeholder information session	Approximately 190 attendees including representatives from banking, superannuation, payments and other financial services, digital platforms, telecommunications, law firms, consultancy and advisory firms, international policy makers, industry bodies and consumer groups.	18/9/2024

Multilateral – Banking sector	ANZ Bank, Australian Banking Association, Commonwealth Bank, ING, National Australia Bank, Westpac	24/9/2024
Bilateral	Australia Post	25/9/2024
Multilateral - Digital platforms	Apple, Cohen Group, Digital Industry Group Inc, Google, Meta, Snapchat, X	25/9/2024
Multilateral - Superannuation	AMP, Association of Superannuation Funds of Australia, Aware Super, Colonial First State, Financial Services Council, MUFG/Link Group, Super Members Council, Vanguard	26/9/2024
Multilateral - Consumer advocacy groups	Australian Communications Consumer Action Network, CHOICE, Consumer Action Law Centre, Consumer Credit Legal Service WA, Consumer Policy Research Council, Financial Counselling Australia, Financial Rights Legal Centre, Indigenous Consumer Advocacy Network, Super Consumers Australia, Westjustice	30/9/2024
Multilateral - telecommunications	Communications Alliance, Optus, Telstra, TPG	1/10/2024
Multilateral - telecommunications	AARNet, Aussie Broadband, Communications Alliance, InfoBip, Macquarie Telecom, Pivotel, Sinch, Symbio, Twilio, Verizon, Vocus	1/10/2024
Multilateral - Customer-owned banking sector	Beyond Bank, Consumer-Owned Banking Association, Credit Union SA, Cuscal, Great Southern Bank, Heritage Bank, IMB Bank, Newcastle Permanent (NGM Group), People First Bank, Regional Australia Bank, Qudos Bank, Queensland Country Bank	2/10/2024
Multilateral - Payment services and fintech	Australian Payments Network, Australia Payments Plus, Block Inc/Square, Blockchain Australia/Digital Economy Council of Australia, Fintech Australia, Mastercard, Monoova, PayPal, Revolut, MasterCard, Stripe, Visa	2/10/2024
Bilateral	Australian Small Business and Family Enterprise Ombudsman	3/10/2024
Bilateral	Australian Financial Crimes Exchange	4/10/2024
Bilateral	Twilio	9/10/2024
Bilateral	Cuscal	10/10/2024
Bilateral	PayPal	14/10/2024
Bilateral	Commonwealth Bank	18/10/2024
Multilateral – Digital platforms	Digital Industry Group Inc, Google, Snapchat, Tiktok, X	21/10/2024
Bilateral	Australian Banking Association	28/10/2024
Multilateral – telecommunications	Optus, Telstra, TPG	28/10/2024

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**Department:** Department of the Treasury  
**Topic:** Compliance cost estimates  
**Reference:** Spoken  
**Senator:** **Dean Smith**

**Question:**

Senator DEAN SMITH: Does Treasury stand by the \$228 million estimate in the regulatory impact statement?

Mr Dickson: Yes.

Senator DEAN SMITH: In regard to the compliance cost estimates of the initiative?

Mr Dickson: Yes.

Senator DEAN SMITH: Have stakeholders challenged or provided advice on those estimates?

Mr Dickson: I might need to take that on notice.

**Answer:**

Treasury is aware that stakeholders have queried the level of industry investment estimated in the Impact Analysis.

The Impact Analysis prepared for the Scams Prevention Framework Bill 2024 was informed by stakeholder feedback through consultation on the exposure draft legislation, which was accompanied by specific questions on the expected compliance costs associated with the proposed Framework.