

Senate Economics Legislation Committee

QoN 1 – Australian Financial Complaints Authority

Public Hearing - Scams Prevention Framework Bill 2024 [Provisions]

28/1/25

**Senator Dean Smith**

**Question:** When do you expect the scheme to be in full maturity?

**Answer:**

Given this question relates to the implementation of legislation, it is best answered by the Department of the Treasury.

As per our evidence, a great deal of work still needs to occur to bring the framework into effect following passage of the legislation.

AFCA notes that the Department of Treasury was asked this question during their appearance before the committee.

Treasury provided that a number of regulatory steps would need to be taken and it will work with the government and Minister as to what the specific timing is for any of those things.