

Senate Standing Committee on Economics  
ANSWERS TO QUESTIONS ON NOTICE

**Treasury Portfolio**

**Inquiry into the Financial Accountability Regime Bill 2021 and Financial Services**

**Compensation Scheme of Last Resort Levy Bill 2021 and related bills**

2021-2022

**Division:** Law Division  
**Topic:** Compensation Scheme of Last Resort Legislation  
**Reference:** Written  
**Senator:** Louise Pratt

**Question:**

If the proposed legislation establishing a Compensation Scheme of Last Resort (CSLR) is passed in its current form, would further changes to CSLR eligibility in relation to a 'relevant AFCA determination' (for example, the products and services listed in proposed subsection 1065(2)) require subsequent legislative amendment or could eligibility be changed by regulation?

**Answer:**

Further changes to CSLR eligibility in relation to a 'relevant AFCA determination' would require subsequent legislative amendment.