

Banking Amendment (Banking Code of Conduct) Bill 2012

Introduced into the House of Representatives on 10 September 2012

By: Mr Wilkie MP

Purpose of the bill

1.2 This bill amends the *Banking Act 1959* to provide for:

- the minister to make, by legislative instrument, a mandatory Banking Code of Conduct stipulating standards to be complied with by authorised deposit-taking institutions when dealing with their customers;
- the Australian Prudential Regulation Authority to accept and investigate complaints by bank customers and to name banks found to be non-compliant;
- amendments to the code to be made after consultation; and
- a three-yearly review of the code.

1.3 The statement of compatibility states that the bill does not engage any human rights.

1.4 The committee has no substantive comments in relation to this bill as it does not appear to raise any human rights concerns and the statement of compatibility appears adequate.