

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Additional Estimates

26 February 2014

Question: AET 2990

Topic: Regulatory impact statement

Hansard Page: page 36, 26 February 2014

Senator DASTYARI asked:

The regulatory impact statement that was produced—these are figures that are being used in the media a fair bit at the moment. You might want to take this on notice. Can you explain how the estimated cost savings to business in the options stage of the regulatory impact statement were calculated?

Answer:

ASIC was not involved in the preparation of the Future of Financial Advice options-stage RIS dated November 2013.