

Senate Economics Legislation Committee

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Additional Estimates

2016 - 2017

Division/Agency: Financial System Division

Question No: 271

Topic: IMF High Level Advisory Group on FinTech

Reference: Written

Senator: Ketter, Chris

Question:

1. Will Treasury be liaising with this group?
2. What resources will be dedicated to liaising with this Group?

Answer:

1. The Treasury does not expect to liaise directly with IMF High Level Advisory Group on FinTech (the group) as the Group will be providing advice to IMF staff. Greg Medcraft, Chairman of the Australian Securities and Investments Commission is a member of the Group (refer to QoN AET 272). Further information may be found here: <http://www.imf.org/en/News/Articles/2017/03/15/pr1784-imf-managing-director-welcomes-establishment-of-high-level-advisory-group-on-fintech>
2. The Treasury does not expect any resources will be dedicated to liaising with the group.