

Senate Economics Legislation Committee

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Budget Estimates

2014 - 2015

Department/Agency: ASIC

Question: BET 150

Topic: Basel Committee on Banking Supervision

Reference: written - 12 June 2015

Senator: Whish-Wilson, Peter

Question:

150- Are members of the Australian Council of Financial Regulators – either individually or collectively – committed to implementing standards developed by the Bank of International Settlements' Basel Committee on Banking Supervision? On what basis will regulators decide the extent to which it does implement these standards?

Answer:

QoN BET 150 is most appropriately answered by APRA.