

Senate Economics Legislation Committee

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Budget Estimates

2014 - 2015

Department/Agency: Australian Prudential Regulation Authority

Question: BET 86 - 87

Topic: Trade in Services Agreement or the Trans-Pacific Partnership Agreement

Reference: Hansard page no. 51 - 03 June 2015

Senator: Whish-Wilson, Peter

Question:

Senator WHISH-WILSON: Could you say whether you have been involved in any input for either the Department of Foreign Affairs and Trade or perhaps the Attorney-General's Department in relation to the Trade in Services Agreement or the Trans-Pacific Partnership Agreement?

Mr Byres: I would have to take that on notice because personally I have not, but I could not say definitively whether some part of APRA has been consulted. So let me take that on notice.

Senator WHISH-WILSON: And for the Trans-Pacific Partnership Agreement as well?

Mr Byres: Yes.

Answer:

BET 86-87 - The Australian Prudential Regulation Authority (APRA) has provided background information and comments relating to the proposed Trade in Services Agreement, Trans-Pacific Partnership Agreement and other trades and services agreements. The information and comments provided are matters that come into APRA's remit include information on, and the background to, the types of restrictions or conditions that are applied to financial service providers (such as foreign bank branches) and on the potential operation of the exemption in relation to particular issues under discussion.