

Senate Economics Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
Treasury Portfolio
Supplementary Budget Estimates
2014 - 2015

Department/Agency: APRA

Question: SBT 4290

Topic: Trans-Pacific Partnership Agreement

Reference: Hansard page no. 93 - 22 October 2014

Senator: Whish-Wilson, Peter

Question:

Senator WHISH-WILSON: Very quickly, can I just ask whether APRA has provided any information or briefings or consultation to Foreign Affairs, Defence and Trade on the trades and service agreement negotiations?

Mr Byres: Sorry, with China?

Senator WHISH-WILSON: Yes, or regional TSA.

Mr Byres: I do not know that I could say that we have provided advice. We have been sent some materiel and asked for comment about I would not necessarily call that advice per se.

Senator WHISH-WILSON: Have you been consulted?

Mr Byres: Yes. 'Consulted' is probably the word.

Senator WHISH-WILSON: Could I ask the same question in relation to the Trans-Pacific Partnership Agreement? What consultation or input have you had into—

Mr Byres: I would have to take that on notice. I am personally not aware of us having seen something, but I could not say that within the organisation someone has not seen something. I will take both of those on notice and come back to you with a better response.

Senator WHISH-WILSON: Thank you.

Answer:

4290. The Australian Prudential Regulation Authority (APRA) has provided background information and comments relating to the proposed Trans-Pacific Partnership Agreement and other trades and services agreements to the Department of Foreign Affairs and Trade. 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 (such as outsourcing requirements).