

Senate Economics Legislation Committee

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Supplementary Budget Estimates

2015 - 2016

Department/Agency: Treasury

Question: SBT 221-228

Topic: Reviews

Reference: written - 30 October 2015

Senator: Wong, Penny

Question:

Reviews

Since 1 January 2015:

221. How many new reviews (defined as review, inter-departmental group, inquiry, internal review or similar activity) have been commenced?

Please list them including:

- a) the date they were ordered
- b) the date they commenced
- c) the minister responsible
- d) the department responsible
- e) the nature of the review
- f) their terms of reference
- g) the scope of the review
- h) Who is conducting the review
- i) the number of officers, and their classification level, involved in conducting the review
- j) the expected report date
- k) the budgeted, projected or expected costs
- l) If the report will be tabled in parliament or made public

222. For any review commenced or ordered since Budget Estimates in June 2015, have any external people, companies or contractors being engaged to assist or conduct the review?

- a) If so, please list them, including their name and/or trading name/s and any known alias or other trading names
- b) If so, please list their managing director and the board of directors or equivalent
- c) If yes, for each is the cost associated with their involvement, including a break down for each cost item
- d) If yes, for each, what is the nature of their involvement
- e) If yes, for each, are they on the lobbyist register, provide details.
- f) If yes, for each, what contact has the Minister or their office had with them
- g) If yes, for each, who selected them
- h) If yes, for each, did the minister or their office have any involvement in selecting them:
 - i. If yes, please detail what involvement it was
 - ii. If yes, did they see or provided input to a short list

- iii. If yes, on what dates did this involvement occur
 - iv. If yes, did this involve any verbal discussions with the department.
 - v. If yes, on what dates did this involvement occur
223. Which reviews are on-going?
- a) Please list them.
 - b) What is the current cost to date expended on the reviews?
224. Have any reviews been stopped, paused or ceased? Please list them.
225. Which reviews have concluded? Please list them.
226. How many reviews have been provided to Government? Please list them and the date they were provided.
227. When will the Government be responding to the respective reviews that have been completed?
228. What reviews are planned?
- a) When will each planned review be commenced?
 - b) When will each of these reviews be concluded?
 - c) When will government respond to each review?
 - d) Will the government release

Answer:

221 Northern Australia Insurance Premiums Taskforce

- a) The former Assistant Treasurer announced the taskforce in a media release on 30 March 2015
<http://jaf.ministers.treasury.gov.au/media-release/017-2015/>
- b) 5 May 2015
- c) Minister for Small Business and the Assistant Treasurer
- d) The Treasury
- e) Inquiry
- f) <http://jaf.ministers.treasury.gov.au/media-release/024-2015/>
- g) To explore the feasibility of options that use the Commonwealth balance sheet to reduce home, contents and strata insurance premiums in those regions of Northern Australia that are experiencing insurance affordability concerns due to cyclone risk.
- h) Mr Mike Callaghan
- i) 5 officers. 1 SES Band 3, 3 EL2, 1 APS6
- j) 30 November 2015
- k) Budgeted cost is \$1.4 million
- l) Report to Government

ASIC Capability Review

- a) The former Assistant Treasurer announced the review in a media release on 24 July 2015
<http://jaf.ministers.treasury.gov.au/media-release/036-2015/>
- b) As at announcement
- c) Minister for Small Business and the Assistant Treasurer
- d) The Treasury
- e) ASIC Capability Review
- f) See media release for the terms of reference for the review
- g) As outlined in the terms of reference.
- h) The Expert Panel (Karen Chester, David Galbally and Mark Gray) supported by the Treasury Secretariat, led by Rupert Jolley with assistance from PwC.
- i) The Expert Panel are conducting the review, supported by the following Treasury Secretariat:
 - SES Band 2
 - SES Band 1 x 2
 - EL2 x 2
 - EL1
 - APS2 x 2
- j) End of Year 2015
- k) Detailed below
- l) No decision has been made on whether or not the report will be published.

Tax and Transfer Working Group

- a) The Treasurer and Minister for Social Services announced the Working Group in a Media Release on 15 October 2015
<http://sjm.ministers.treasury.gov.au/media-release/004-2015/>.
- b) The working group commenced its work immediately.
- c) See media release
- d) See media release
- e) See media release
- f) The media release substantively provides the terms of reference for the review
- g) See media release
- h) See media release
- i) To be determined
- j) To be determined
- k) To be determined

- l) To be determined

Wine Equalisation Tax (WET) Rebate Consultative Group

- a) The former Assistant Treasurer announced the Consultative Group in a Media Release on 21 August 2015
<http://jaf.ministers.treasury.gov.au/media-release/040-2015/>
- b) As at announcement
- c) See media release
- d) See media release
- e) See media release
- f) The media release substantively provides the terms of reference for the review
- g) See media release
- h) See media release
- i) 11 members including the Chair (Russ Campbell SES B1, Treasury) and 10 industry stakeholders (no classification)
- j) Before the end of the year
- k) \$35,500 (largely travel costs) as at 8 October 2015
- l) To be determined

222. **Review of the Australian Consumer Law**

- a) EY Sweeney Research Pty Ltd
- b) Mr Lewis Jones, Managing Director
- c) \$373,076 incl. GST (Commonwealth 30%, states and territories 70%)
- d) Conduct the 2nd Australian Consumer Survey
- e) No
- f) None
- g) Tender evaluation steering committee comprising the Commonwealth Treasury, QLD, VIC and NSW
- h) No

ASIC Capability Review

- a)
- Karen Chester
 - David Galbally
 - Mark Gray
 - Oliver Wyman
 - Susan Bell Associates
 - PwC

- b) Oversight for the day-to-day operations of Oliver Wyman is entrusted to the Oliver Wyman Executive Committee, including: Scott McDonald President and CEO, Jeremy Badman Chief Operating Officer, Javier Baigorri International, Partha Bose Marketing, Jacques Cesar Chief Transformation Officer, Matthew Cunningham Finance, Nikki Davis Chief of Staff, Nicky Dingemans Human Capital, Simon Harris Strategy and Corporate Development, Rachel Kirsh Chief Risk Officer, Paula McGlarry General Counsel, John Romeo Managing Partner, North America, Terry Stone Health & Life Sciences, Nick Studer Financial Services, Davide Taliente Partner, Head of Europe, Head of Public Sector Consulting in Europe, Peter Walsh Manufacturing, Transportation & Energy.

Susan Bell is Principal of Susan Bell & Associates.

The Governance Board acts as the oversight body for PwC Australia and is made up of 11 partners who elect the Chair and Deputy Chair. Michael Happell is the Chair.

- c)
- Karen Chester nil
 - David Galbally \$54,545
 - Mark Gray \$54,545
 - Oliver Wyman \$168,000
 - Susan Bell Associates \$70,000
 - PwC \$818,890

- d)
- Karen Chester - Expert Panel Chair
 - David Galbally - Expert Panel Member
 - Mark Gray - Expert Panel Member
 - Oliver Wyman - content review of the draft report, drafting and editing of the final report and provision of advice to the Expert Panel
 - Susan Bell - External Stakeholder Survey
 - PwC - research and analysis, Secretariat and Engagement, Evidentiary report preparation

e) No

f) The Expert panel (Karen Chester, David Galbally and Mark Gray) met with the Minister on 14 August (AT Frydenburg) and 2 Nov (MSBAT O'Dwyer)

g) The Minister appointed the expert panel (Karen Chester, David Galbally and Mark Gray) following recommendations by Treasury

h) Yes

- i) The Expert Panel (Karen Chester, David Galbally and Mark Gray) were formally appointed by the Hon Josh Frydenberg, former Assistant Treasurer on 22 July 2015

- ii) The Minister appointed the expert panel (Karen Chester, David Galbally and Mark Gray) following recommendations by Treasury
- iii) The minister agreed the membership of the Expert panel on 28 May 2015, and appointed the members on 22 July 2015.
- iv) Yes
- v) 26 May and 29/30 June 2015.

Wine Equalisation Tax (WET) Rebate Consultative Group

- a) See media release for Consultative Group members (note, they were not paid for their engagement)
<http://jaf.ministers.treasury.gov.au/media-release/040-2015/>
- b) N/A
- c) N/A
- d) See media release
- e) No
- f-h) The former Assistant Treasurer selected the 10 industry stakeholders

223. a) **Northern Australia Insurance Premiums Taskforce**
 b) \$1.2 million
 a) **Retirement Income Streams Review**
 b) The review is being done as business as usual

224. N/A

225. **Terrorism Insurance Act - Review: 2015**

Under section 41 of the Terrorism Insurance Act 2003 the Minister must prepare a report that reviews the need for this Act to continue in operation at least once every 3 years.

226. **Wine Equalisation Tax (WET) Rebate Consultative Group**

The Consultative Group was required to report to the Government by the end of the year

227. **Terrorism Insurance Act - Review: 2015**

This is a matter for the Government

Wine Equalisation Tax (WET) Rebate Consultative Group

To be determined

228. **Productivity Commission review of Superannuation Efficiency and Competitiveness**

- a) See 'Improving Australia's financial system - Government response to the Financial System Inquiry', page 13.
http://www.treasury.gov.au/~media/Treasury/Publications%20and%20Media/Publications/2015/Government%20response%20to%20the%20Financial%20System%20Inquiry/Downloads/PDF/Government_response_to_FSI_2015.ashx
- b) Not yet determined.
- c) Not yet determined.
- d) Not yet determined.
 - i) N/A

Review of the Australian Consumer Law

- a) Terms of Reference were agreed in June 2015 with the review to commence in 2016.
- b) By March 2017 through the provision of a final report by consumer affairs officials to Commonwealth, state and territory Consumer Affairs Ministers.
- c) To be determined
- d) To be determined
 - i) N/A