



14 December 2018

Ms Kathleen Smalligan
Senior Manager, Accountability Regime
Australian Prudential Regulation Authority
Level 12, No. 1 Martin Place
SYDNEY NSW 2000

By email: kathleen.smalligan@apra.gov.au

Dear Kathleen

BEAR - provision of draft accountability information by small and medium ADIs

As you are aware, AFMA represents the majority of foreign ADIs in Australia who are small or medium ADIs for the purposes of the BEAR regime.

APRA has written to all small and medium ADIs requesting submission of lists of accountable persons, draft accountability statements and draft accountability maps by 21st January 2019.

On behalf of its members in the foreign ADI cohort, AFMA requests a short extension of the timetable for submission of this information to 30th January 2019. As you will appreciate the Christmas and new year period creates some limitations on the capacity of ADIs to prepare the required information and to ensure it is appropriately reviewed and signed off internally. In some cases regional or head office approval may also be required. The additional 6 working days will assist ADIs to ensure the information to be submitted to APRA is as comprehensive as possible, albeit that the information will still be in draft form at that point.

We would very much appreciate consideration of this request before Christmas so that ADIs may take the altered deadline (if so agreed) into account in their preparations.

Please contact me on 9776 7997 if you would like to discuss.

Yours sincerely

Tracey Lyons
Head of Policy

