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| April '97 | <ul style="list-style-type: none"> The Wallis Committee recommends the organisation of financial system regulation on a functional basis, with dedicated agencies responsible for: <ul style="list-style-type: none"> The overall stability of the financial system – the Reserve Bank (RBA) Overseeing competition in the financial system – Australian Competition and Consumer Commission (ACCC) Promoting efficient and fair conduct in financial markets – Australian Securities and Investments Commission (ASIC) Prudential regulation – Australian Prudential Regulation Authority (APRA) |
| September '97 | <ul style="list-style-type: none"> Treasurer announces that APRA will be established as single prudential supervisor of Australian financial institutions |
| March '98 | <ul style="list-style-type: none"> Treasurer announces APRA's Chair and CEO APRA legislation introduced into Parliament |
| April '98 | <ul style="list-style-type: none"> Task forces plan establishment of APRA – premises, information technology, accounts, payroll etc |
| May '98 | <ul style="list-style-type: none"> Premises at 400 George Street, Sydney selected for Head Office |
| June '98 | <ul style="list-style-type: none"> Interim organisation structure announced |
| July '98 | <ul style="list-style-type: none"> Parliament passes package of bills to establish APRA and transitional arrangements APRA established 1 July – inaugural Board meeting takes place Interim APRA internet pages open |
| August '98 | <ul style="list-style-type: none"> Four senior managers appointed – with CEO form Executive Committee Risk Management and Audit Committee of Board set up |
| September '98 | <ul style="list-style-type: none"> APRA logo unveiled Seminars for staff on coping with change Report commissioned from staff working group on internal structures and processes Pamphlet on division of superannuation responsibilities between APRA and ASIC |
| October '98 | <ul style="list-style-type: none"> Memoranda of understanding on cooperation concluded with ASIC and the RBA Voluntary redundancy and transfer program to align insurance and superannuation staff better with APRA's roles Regional meeting of Joint Year 2000 Council (with RBA and ASIC) in Sydney APRA hosts International Conference of Banking Supervisors with RBA and Basel Committee on Banking Supervision IT Steering Committee, Year 2000 Committee and Statistics Committee set up <i>Introducing APRA</i> pamphlet |
| November '98 | <ul style="list-style-type: none"> APRA's conference on risk and capital management in financial institutions Re-location of Sydney staff and some Canberra staff to 400 George Street High-level liaison meetings established with major industry groups |
| December '98 | <ul style="list-style-type: none"> Board/Management strategic planning weekend – endorses mission and vision statements and principles for organisation reform |

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| January '99 | <ul style="list-style-type: none"> Publications Editorial Committee formed APRA contributes to Council of Financial Regulators' progress report on Year 2000 preparations in finance industry |
| February '99 | <ul style="list-style-type: none"> Executive Committee agrees on proposals on New APRA structure and employment terms Board endorses proposals for New APRA Memorandum of understanding concluded with Treasury APRA's first appearance before Senate Economics Legislation Committee |
| March '99 | <ul style="list-style-type: none"> Policy discussion paper issued on prudential supervision of conglomerates and non-operating holding companies Industry consultation begins on supervision levies APRA/industry seminar on reform of prudential regulation framework for general insurance companies Staff reference group set up for ideas and advice on APRA's Learning and Development strategy CEO briefs staff on New APRA structure and employment conditions Information sessions for all staff commence. APRA personnel website launched. CEO addresses Financial Sector Advisory Council |
| April '99 | <ul style="list-style-type: none"> Staff Consultative Group has first meeting to discuss proposed HR policies Council of Financial Regulators issues further update on Year 2000 preparations Memorandum of understanding concluded with the Australian Taxation Office Recommendations to Minister Hockey on 1999/2000 levies Informal briefing meeting with House of Representatives Standing Committee on Economics, Finance and Public Administration First appointments to senior management positions in New APRA structure |
| May '99 | <ul style="list-style-type: none"> APRA hosts inaugural Conference of Integrated Supervisors Discussion paper issued on capital adequacy treatment of banks' credit derivatives Second round of liaison meetings with industry groups |
| June '99 | <ul style="list-style-type: none"> Commonwealth Parliament passes legislation for transfer of State supervisory responsibilities and staff to APRA APRA participates in meetings with ASIC Australia-wide to explain new regulatory arrangements for credit unions, building and friendly societies Bilateral agreements negotiated with States on transfer of staff, assets and liabilities to APRA Statistics team visits Bank for International Settlements and overseas agencies to discuss statistics reform Staff reference group set up to advise on Performance Management All States and Territories pass complementary legislation to transfer supervisory responsibilities and staff to APRA |
| July '99 | <ul style="list-style-type: none"> On 1 July APRA becomes responsible for credit unions, building societies and friendly societies |
| August '99 | <ul style="list-style-type: none"> New APRA structure becomes fully operational |