



Australian Prudential Regulation Authority instrument fixing charges No. 5 of 2010

For applicants seeking authorisation or registration as a non-operating holding company (NOHC)


Australian Prudential Regulation Authority Act 1998

I, Stephen Mathews, a delegate of APRA

- (i) under paragraph 51(1)(b) of the *Australian Prudential Regulation Authority Act 1998* (the Act) and subsection 33(3) of the *Acts Interpretation Act 1901*, *REVOKE Instrument Fixing Charges No. 4 of 2009* dated 15 January 2010; and
- (ii) under paragraph 51(1)(b) of the Act, FIX the charges specified in the attached Schedule.

This instrument commences on the date of registration on the Federal Register of Legislative Instruments under the *Legislative Instruments Act 2003*.

Dated 17 December 2010


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Stephen Mathews
Chief Financial Officer

Interpretation

In this Determination

APRA means the Australian Prudential Regulation Authority.

Schedule of charges

Item	Applications for which the charge is imposed	Person required to pay the charge	Amount of the charge	When the charge is to be paid
1.	Authorisation as a NOHC of an ADI that is a bank or special service provider	Applicant	\$40,000, (not refundable if application refused) GST Exempt.	On lodgement of the application
2.	Authorisation as a NOHC of an ADI that is a building society or credit union.	Applicant	\$20,000, (not refundable if application refused) GST Exempt	On lodgement of the application
3.	Authorisation as a NOHC of an ADI that is a specialist credit card institution.	Applicant	\$20,000, (not refundable if application refused) GST Exempt.	On lodgement of the application
4.	Authorisation as a NOHC of a general insurer.	Applicant	\$20,000, (not refundable if application refused) GST Exempt.	On lodgement of the application
5.	Registration as a NOHC of a life company (other than a friendly society).	Applicant	\$20,000, (not refundable if application refused) GST Exempt.	On lodgement of the application
6.	Registration as a NOHC of a life company that is a friendly society.	Applicant	\$20,000, (not refundable if application refused) GST Exempt.	On lodgement of the application

Interpretation

In this Schedule

ADI is short for authorised deposit-taking institution and has the meaning in the *Banking Act 1959*.

NOHC is short for non-operating holding company and has the meaning given in the *Banking Act 1959*, the *Insurance Act 1973* or the *Life Insurance Act 1995*, as applicable.

In relation to the Schedule of charges above:

- (a) Each of the charges is GST exempt (see *Note 1* below); and
- (b) Subject to paragraph (c) below, APRA may waive or refund, in whole or in part, any application fee set out in the Schedule of charges if APRA is satisfied that special circumstances apply which would make it unjust or oppressive to charge the fee, or the full amount of the fee. An example of a case where a waiver or refund may be justified is where an applicant applies for the wrong kind of authorisation by mistake, and withdraws the application before APRA has done any substantial amount of work considering the application; and
- (c) No refund or waiver will be made if the application is unsuccessful or if APRA, in the course of processing the application, informs the applicant that the application will be unsuccessful; and
- (d) An applicant seeking a refund or waiver of an application fee must apply in writing to APRA setting out details of the special circumstances that apply.

Note 1: By virtue of items 15.61 of Part 1 of Schedule 1 to the *A New Tax System (Goods and Services) (Exempt Taxes, Fees and Charges) Determination 2010 (No. 2)*, each of the charges above is specified for the purposes of subsection 81-5(2) of the *A New Tax System (Goods and Services Tax) Act 1999*.

