



Australian Banking
Association

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General Manager, Policy
Australian Prudential Regulation Authority

By email: policydevelopment@apra.gov.au

Dear [REDACTED]

Remake of Prudential Standard APS 910 Financial Claims Scheme

Thank you for the opportunity to make this submission. The Australian Banking Association (**ABA**) notes that *APS 910 Financial Claims Scheme (APS910)* is due to sunset on 1 October 2023 and the Australian Prudential Regulation Authority (**APRA**) is consulting on the proposal to remake it with minor amendments.

The ABA supports the remaking of APS910 with the proposed minor amendments.

We note the minor amendments to be:

- Removal of Paragraphs 26 to 42 of APS 910 as they relate to historical transition arrangements relating to the first few years after the standard came into effect.
- Update to the 'adjustment and exclusions' provision to align the wording with equivalent provisions on other standards and not intended to change the existing intent or functionality of the provision.

The ABA welcomes the opportunity to discuss the operation of the Financial Claims Scheme more broadly with APRA in due course.

Kind regards



[REDACTED]
Head of Economic Policy