



Australian Prudential Regulation Authority Instrument fixing charges No. 3 of 2018

For applications for authorisation or registration as an Authorised Deposit-taking institution (ADI), General Insurer or Life Company.

Australian Prudential Regulation Authority Act 1998

I, Stephen Matthews, 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. 1 of 2013* dated 8 March 2013.
- (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 *Legislation Act 2003*.

Dated: 7 June 2018

[Signed]

Stephen Matthews
Executive General Manager (Corporate Services)

Interpretation in this Instrument

In this Instrument

ADI is short for Authorised Deposit-taking institution and has the meaning given in sub-Section 5(1) of the *Banking Act 1959*.

APRA means the Australian Prudential Regulation Authority.

friendly society has the meaning given in Section 16C of the *Life Insurance Act 1995* (the Life Act).

general insurer has the meaning given in Section 3 of the *Insurance Act 1973*.

life company has the meaning given in the Dictionary in the Schedule of the Life Act.

Schedule of charges

Item	Application for which the charge is imposed	Amount of charge (GST exempt)	Person required to pay the charge	When the charge is to be paid
1	Application for authorisation as an ADI under Section 9 of the <i>Banking Act 1959</i> – where the applicant applies to be authorised to carry on business as a bank.	\$110,000	Applicant	On lodgement of the application
2	Application for authorisation as an ADI under Section 9 of the <i>Banking Act 1959</i> – where the applicant applies to be authorised to carry on business as a building society or credit union.	\$110,000	Applicant	On lodgement of the application
3	Application for authorisation as an ADI under Section 9 of the <i>Banking Act 1959</i> – where the applicant applies to be authorised as a provider of purchased payment facilities.	\$55,000	Applicant	On lodgement of the application
4	Applications for authorisation as an ADI under Section 9 of the <i>Banking Act 1959</i> – in any case that is not covered by item 1, 2 or 3.	\$110,000	Applicant	On lodgement of the application
5	Application for authorisation as a general insurer under Section 12 of the <i>Insurance Act 1973</i> .	\$110,000	Applicant	On lodgement of the application
6	Application for registration as a life company under Section 21 of the <i>Life Insurance Act 1995</i> – in every case other than a case covered by item 7.	\$110,000	Applicant	On lodgement of the application
7	Application for registration as a life company under Section 21 of the <i>Life Insurance Act 1995</i> – where the applicant applies to be registered as a life company subject to a determination under sub-Section 16C(2) of that Act that it is a friendly society.	\$110,000	Applicant	On lodgement of the application

In relation to the Schedule of charges above:

- (a) Each of the charges are GST exempt (see *Note 1* below);

- (b) Subject to paragraph (c) below, APRA may waive or refund, in whole or in part, any application charge set out in the Schedule of charges if APRA is satisfied that special circumstances apply which would make it unjust or oppressive to impose a part of the charge, or the full amount of the charge. 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;
- (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 (see *Note 2* below) or if the application is withdrawn or not proceeded with by the applicant; and
- (d) An applicant seeking a refund or waiver of an application charge must apply in writing to APRA setting out details of the special circumstances that apply.

Note 1: As per Division 81 of *A New Tax System (Goods and Services Tax) Act 1999*.

Note 2: For the avoidance of doubt, it should be noted that the charge is payable in respect of every new application, even one that is made after the refusal or withdrawal of an earlier application for which the applicant also paid a fee.