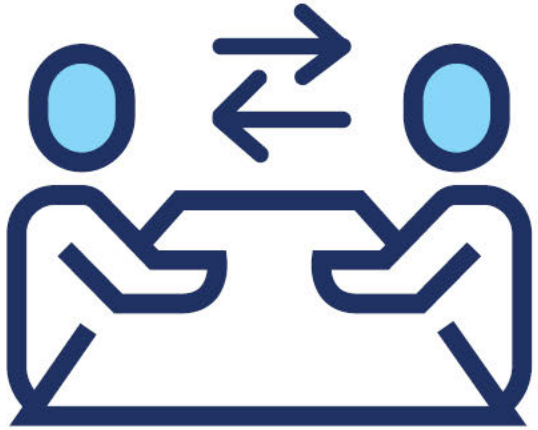
SHARING INFORMATION WITH PEER REGULATORS

With s 22

Whistleblower Manager

Whistleblower Team

Whistleblower Series



Sharing Information with Peer Regulators

- Where APRA identifies information or documents which may assist a peer regulator to perform its functions or exercise its powers, APRA are able, under s56 of the APRA Act, to share this information.
- Where there are questions regarding what information can or should be released, advice should be sought from **Corporate Legal**.

While we most often share information with **ASIC** we also have legal powers related to the sharing of information with other peer regulators, including:

- **ATO**
- **ACCC**
- **AUSTRAC**

Example: Should this disclosure be shared with a peer regulator

Should this disclosure be shared? Where?

Send

From

To Whistleblower Matters;

Cc

Subject Whistleblower Disclosure - ABC Insurer

APRA Please help!

I work for ABC Insurer (for now at least!).

I was on the team that were responsible for preparing the briefing documents to the board ahead of the 2022 CPS 220 Risk Management Declaration.

The team and I found evidence of a lot of problems!

We concluded that our risk management and internal control systems are not operating effectively, and that our Reinsurance Management Strategy does not comply with Prudential Standard GPS 230 Reinsurance
Management, for selecting and monitoring reinsurance programs.

We informed the Board of our findings, but they ignored them and submitted an unqualified declaration to APRA.

I raised my concerns that this declaration was false and told my manager that I planned to tell APRA. The next day I was brought into a meeting with my manager and senior manager and put on a PIP for poor performance. I have never received feedback that performance was poor before, and I think that it was retaliation for threatening to go to the regulator.

Please look into ABC Insurer.

Frustrated regards,

s 22 [redacted]