

Dickson, Tom

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From: Dickson, Tom
Sent: Thursday, 14 October 2010 10:20 AM
To: Douglas, Justin
Subject: Outline of options for SCBA [~~SEC-PROTECTED~~]
Attachments: ~~Fast-timetable.docx~~

Categories:
Security Classification: ~~PROTECTED~~

Justin, as requested, here are the measures for the SCBA.

Tom

Sustainable and Competitive Banking Agenda

Below are three broad categories of measures:

- Group A – those that we believe could be agreed through correspondence between the DPM and PM and announced in November and have no budget impact.
- Group B – those we believe would require Cabinet endorsement
- Group C – those that would benefit from public consultation and Cabinet consideration of whether to issue a discussion paper. Final Cabinet consideration of specific options would occur following the consultation process.

| Group A - Announce early November | Group B – Announce early December | Group C – Announce post-consultation |
|---|--|---|
| <p>Announce the Government will:</p> <ul style="list-style-type: none"> • Ban exit fees so they no longer apply after 12 months of a mortgage written from 1 July 2011 • 1 page term sheet for mortgages • take action in relation to price signaling • change ADI to ABI [TBC] • <u>and consult on how to do all of the above</u> <p>Announce the government has produced:</p> <ul style="list-style-type: none"> • Mymoneyguide.gov.au • Financial Literacy • Other consumer <p>Foreshadow group B+C measures</p> | <p>Announce the following measures:</p> <ul style="list-style-type: none"> • AOFM tranche 3 of RMBS support • FCS amendments • Liquidity fee <p>Release the discussion paper covering:</p> <ul style="list-style-type: none"> • Corporate bonds • Covered bonds • RMBS bullet structures • Tax measures relating to IWT and bond earnings | <p>Discussion paper measures</p> <ul style="list-style-type: none"> • Corporate bonds • Covered bonds • RMBS bullet structures • Tax measures relating to IWT and bond earnings |