



# Financial System Regulation in Australia

The Council of Financial Regulators (CFR) is the coordinating body for Australia's main financial regulatory agencies. It includes the Reserve Bank of Australia (RBA), the Australian Prudential Regulation Authority (APRA), the Australian Securities and Investments Commission (ASIC) and the Australian Treasury.



The role of the CFR is to contribute to the efficiency and effectiveness of regulation and to promote the stability of the Australian financial system. The Governor of the RBA chairs the CFR and each of the agencies plays a different role in promoting financial stability.

The RBA is responsible for promoting overall financial system stability. It does this by managing and providing liquidity to institutions, regulating the payments system (including financial market infrastructures) and monitoring risks in the financial system.



APRA is responsible for prudential supervision of financial institutions to protect the financial interests of depositors, insurance policy holders and superannuation fund members.

ASIC is responsible for market integrity and consumer protection across the financial system and has a role to enforce the law under key legislation, such as the Corporations Act.



The Australian Treasury is responsible for advising the government on financial stability issues and events and on the legislative and regulatory framework underpinning the financial system.