



Australian Prudential Regulation Authority

Memorandum of Understanding concerning co-operation and information sharing

between

The Australian Prudential Regulation Authority (APRA)

and

The Australian Federal Police (AFP)

(together, "the Authorities")

Background

1. This Memorandum of Understanding (MOU) sets out a framework for co-operation between the Authorities in areas of common interest where co-operation is essential for the effective and efficient performance of their respective enforcement functions.
2. This MOU is a statement of intent and does not create any legally binding obligations on, or establish a legally binding relationship between the Authorities.
3. This MOU does not affect the ability of the Authorities to otherwise request:
 - (a) documents, information or assistance from each other; or
 - (b) documents, information or evidence from individuals;

under relevant laws.

The Authorities

4. APRA is the national prudential regulator in Australia, established on 1 July 1998 under the

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Australian Prudential Regulation Act 1998. APRA administers legislation providing for the supervision of authorised deposit-taking institutions (banks, building societies and credit unions), insurance/reinsurance companies, friendly societies and superannuation funds authorised to operate in Australia.

5. The AFP provides police services as described in Section 8 of the Australian Federal Police Act 1979 (Cth) (the AFP Act). The AFP, in performance of its functions under the AFP Act, is responsible for safeguarding Commonwealth interests and investigation serious and complex crime against the Commonwealth. For the purposes of section 56(5)(a) of the *Australian Prudential Regulation Authority Act 1998*, Regulation 5(e) of the *Australian Prudential Regulation Authority Regulations 1998* specifies the AFP as an agency in respect of which it is not an offence to disclose protected information or produce a protected document.

General Principles

6. The Authorities expect, within the framework of this MOU, to provide each other with all reasonable assistance in respect of matters relevant to law enforcement issues.
7. The Authorities expect that requests for assistance or information will be made in writing by staff members of the Authorities whom the Authorities nominate from time to time as their respective contact officers for the purpose of sharing information under this MOU. Requests for assistance or information will be addressed to the Authorities' contact persons named in Annexure A. However, where the Authorities perceive a need for expedited action, the Authorities may make a request for information in any form, but should subsequently confirm the request in writing, within 10 business days. The Authorities will endeavour to provide information to each other as quickly as possible.
8. The Authorities acknowledge that all information exchanged pursuant to this MOU is subject to relevant Australian laws relating to privacy, secrecy and the operations of the Authorities. The Authorities recognise that the provision of information may be denied on any ground. Where a request for information is denied, the Authority that made the request expects that it will be provided with the reasons for not providing the information. Each Authority may impose conditions on the use of information provided to the other Authority.
9. The Authorities expect each other to mark all documents received under this MOU, "CONFIDENTIAL - RECEIVED UNDER MEMORANDUM OF UNDERSTANDING BETWEEN APRA AND THE AFP".

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Confidentiality

10. The Authorities understand that they will use their best endeavours to preserve the confidentiality of the information received under this MOU. In this regard, staff members of the Authorities will hold confidential all information obtained in the course of their duties. Any confidential information received from either of the Authorities is to be used exclusively for lawful purposes.
11. An Authority may disclose information received from the other Authority under this MOU to a third party in the following circumstances:
 - (a) where the Authority is legally compelled to do so, for example to a Court or Royal Commission; (see paragraph 12 below)
 - (b) in other circumstances permitted by law (see paragraph 13 below).
12. When an Authority is legally compelled to disclose information provided under this MOU to a third party, the Authority which is under compulsion is expected to promptly notify the other Authority, indicating what information it is compelled to disclose and the circumstances surrounding its release. The Authorities expect each other to use their best endeavours to preserve the confidentiality of the information to the extent permitted by law, if requested to do so.
13. Where an Authority wishes to disclose information received under this MOU to a third party, but is not compelled to do so, the Authority is expected to notify the other Authority to obtain its consent. It will not disclose the information if consent is refused. Where consent is obtained, the Authority disclosing the information will impose on the third party any conditions which have been made by the other Authority concerning the use of that information. In any event, as far as possible, the party disclosing the information will impose a condition on the third party that it keep the information confidential, and that it will not further disclose the information without first obtaining consent.

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General

14. The Authorities expect to conduct meetings as often as appropriate to discuss issues concerning enforcement matters and to review the effectiveness of cooperation arrangements. The Authorities also intend, where practical, to promote their co-operation by visits for information purposes. Unless otherwise notified, contact will be between the principal contact persons set out in Annexure A.
15. Where both Authorities are involved in a matter of media interest, the Authorities will consult and reach agreement on the terms of any statement to the media
16. Each Authority expects to bear its own expenses incurred in the implementation of this MOU. If it appears that an Authority is likely to incur substantial costs in responding to a particular request for information, the Authority may approach the other Authority with a view to negotiating a cost-sharing arrangement in relation to the provision of that information.
17. The MOU will terminate on either Authority sending written notice to the other Authority. The terms of the MOU in relation to documents and information disclosed during its operation will survive termination.

On behalf of:

The Australian Prudential Regulation Authority

By _____ Dated: 7/7/14

Ms Helen Rowell

Member

The Australian Federal Police

By _____ Dated: 27/6/14

Ian McCartney

A/Assistant Commissioner

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Annexure A: Principal Contact Persons

The Australian Prudential Regulation Authority:

Mr Louis Serret
General Manger Enforcement
APRA
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SYDNEY NSW 2000
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The Australian Federal Police

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