



Revocation of authority to carry on banking business 2026 – in1Bank Limited

Banking Act 1959

To: in1Bank Limited ABN 62 627 541 011 (the body corporate)

SINCE:

- A. the body corporate, by notice in writing to APRA, has requested the revocation of its section 9 authority to carry on banking business in Australia (the authority); and
- B. I am satisfied that the revocation of the authority would not be contrary to the national interest or the interests of depositors of the body corporate,

I, Peter Diamond, a delegate of APRA, under subsection 9A(1) of the *Banking Act 1959* (the Act), REVOKE the authority.

Under subsection 9A(5A) of the Act, the authority continues in effect in relation to the matters and periods specified in the schedule, as though the revocation had not happened, for the purposes of the provisions of the Act as specified in the schedule.

This instrument commences on the day it is made.

Dated: 1 May 2026

Peter Diamond
Executive Director
General Insurance and Banking Division

Interpretation

In this instrument:

APRA means the Australian Prudential Regulation Authority.

banking business and **section 9 authority** have their respective meanings given in subsection 5(1) of the Act.

Notes

APRA is required to publish notice of the revocation in the *Gazette*, and may also publish notice of the revocation in other ways.

Schedule – continuation of authority

The authority continues in effect in relation to the following matters and periods, as though the revocation had not happened, for the purposes of the following provisions of the *Banking Act 1959* (Cth) (**Banking Act**) and the *Financial Accountability Regime Act 2023* (Cth) (**FAR Act**):

FAR

1. in relation to any breach, or possible breach, of a provision contained in the FAR Act which has occurred (or may have occurred) prior to the date of this instrument, the following provisions in the FAR Act:
 - a. section 32 'Events for which APRA must be notified';
 - b. section 42 'Regulator may disqualify an accountable person';
 - c. section 43 'Regulator may vary or revoke a disqualification'; and
 - d. section 82 'Civil Penalty provisions - Enforcement';
2. in relation to variable remuneration which relates to the period prior to the date of this instrument, for the period of 4 years after the date of this instrument, Part 5 of the FAR Act 'Deferred remuneration obligations';

Investigations

3. in relation to all matters occurring prior to the date of this instrument:
 - a. Part VIII of the Banking Act 'Powers of APRA'; and
 - b. section 62E of the Banking Act 'APRA may request information from liquidator';

Directions

4. for the period from the date of this instrument to the sunset date, the following provisions of the Banking Act:
 - a. section 11CA 'APRA may give directions in certain circumstances';
 - b. section 11CD 'Direction not grounds for denial of obligations';
 - c. section 11CE 'Supply of information about issue and revocation of directions'; and
 - d. section 11CG 'Non-compliance with a direction';

Auditors

5. in relation to any breach or possible breach of the Banking Act, the Banking Regulations, the applicable prudential standards, or any other law of the Commonwealth or a State or a Territory which has occurred or may have occurred prior to the date of this instrument, section 18 of the Banking Act 'Referring matters to professional associations for auditors';

Proposed appointment of external administrator

6. for the period from the date of this instrument to the sunset date, section 62B of the Banking Act 'Involving APRA in proposed appointment of external administrators of ADIs and NOHCs'; and

Ancillary provisions

7. in relation to any function or power under the Banking Act which APRA had in relation to the body corporate, its responsible persons, and/or accountable persons prior to the date of this instrument and in relation to any function or power that APRA has retained under this instrument as specified in this Schedule, section 18A of the Banking Act 'Enforceable undertakings';
8. in relation to:
 - a. any potential transferrable deposit amounts; or

- b. any funds received by the body corporate through its arrangements with Australian Settlements Limited,
- in each case, section 62D of the Banking Act 'Application by APRA for directions';
9. in relation to any conduct engaged in by the body corporate, its responsible persons and/or accountable persons prior to the sunset date, section 65A of the Banking Act 'Injunctions';
 10. in relation to any function or power under the Banking Act which APRA had in relation to the body corporate and/or its responsible and accountable persons prior to the date of this instrument and in relation to any function or power that APRA has retained under this instrument as specified in this Schedule, section 65B of the Banking Act 'Civil penalties';
 11. in relation to any direction made by APRA under section 11CA of the Banking Act, section 70AA of the Banking Act 'Protection from liability – directions and secrecy';
 12. in relation to all matters for which APRA has retained any of its functions and powers under this instrument as specified in this Schedule, section 70B of the Banking Act 'Act has effect despite the Corporations Act'; and
 13. in relation to all protected documents and protected information existing at the date of this instrument, section 56 of the *Australian Prudential Regulation Authority Act 1998*.

Interpretation

In this schedule:

accountable person has the meaning given by sections 10 and 11 of the FAR Act.

approved transfer means the partial voluntary transfer of business from the body corporate to CBA under the *Financial Sector (Transfer and Restructure) Act 1999* approved by APRA on 16 March 2026.

body corporate means in1bank Limited ABN 62 627 541 011.

CBA means Commonwealth Bank of Australia Limited ABN 48 123 123 124.

prudential matter has the meaning given by section 5(1) of the Act.

prudential standard has the meaning given by section 5(1) of the Act.

responsible person has the meaning given by the Banking, Insurance, Life Insurance and Health Insurance (prudential standard) determination No. 2 of 2018 (Prudential Standard CPS 520 Fit and Proper).

sunset date means 30 April 2027.

transferrable deposit amount means any amount forming part of a debt of the body corporate to a transferring customer transferrable to CBA in accordance with the approved transfer.

transferring customer means a customer of the body corporate the subject of the approved transfer.

variable remuneration has the meaning given by section 26 of the FAR Act.