



Australian Prudential Regulation Authority (Standing Acting Arrangements) Appointment 2021

made under the *Australian Prudential Regulation Authority Act 1998*

Compilation No. 3

Compilation date:

28 November 2024

Includes amendments:

*Australian Prudential Regulation Authority
(Standing Acting Arrangements) Amendment
(Measures No. 1) Appointment 2024*

Prepared by The Treasury

About this compilation

This compilation

This is a compilation of the *Australian Prudential Regulation Authority (Standing Acting Arrangements) Appointment 2021* that shows the text of the law as amended and in force on 28 November 2024 (the **compilation date**).

The notes at the end of this compilation (the **endnotes**) include information about amending laws and the amendment history of provisions of the compiled law.

Uncommenced amendments

The effect of uncommenced amendments is not shown in the text of the compiled law. Any uncommenced amendments affecting the law are accessible on the Register (www.legislation.gov.au). The details of amendments made up to, but not commenced at, the compilation date are underlined in the endnotes. For more information on any uncommenced amendments, see the Register for the compiled law.

Application, saving and transitional provisions for provisions and amendments

If the operation of a provision or amendment of the compiled law is affected by an application, saving or transitional provision that is not included in this compilation, details are included in the endnotes.

Modifications

If the compiled law is modified by another law, the compiled law operates as modified but the modification does not amend the text of the law. Accordingly, this compilation does not show the text of the compiled law as modified. For more information on any modifications, see the Register for the compiled law.

Self-repealing provisions

If a provision of the compiled law has been repealed in accordance with a provision of the law, details are included in the endnotes.

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Part 1—Preliminary

1 Name

This instrument is the *Australian Prudential Regulation Authority (Standing Acting Arrangements) Appointment 2021*.

3 Authority

This instrument is made under the *Australian Prudential Regulation Authority Act 1998*.

5 Definitions

Note: Paragraph 13(1)(b) of the *Legislation Act 2003* has the effect that expressions have the same meaning in this instrument as in the *Australian Prudential Regulation Authority Act 1998* as in force from time to time.

In this instrument:

senior available appointee has the meaning given by subsection 6(2).

the Act means the *Australian Prudential Regulation Authority Act 1998*.

Part 2—Standing acting arrangements for APRA

6 Standing acting arrangements for Chair of the APRA

- (1) Under subsection 19(2) of the Act, during all periods when the Chair is absent from duty or from Australia, or is, for any reason, unable to perform the functions of his or her office, the person determined in accordance with subsections (2), (3) and (4) is appointed to act as Chair.
- (2) For the purposes of this instrument, the *senior available appointee* at a particular time is a person who, at that time, satisfies all of the following:
 - (a) is an APRA member;
 - (b) is *not* absent from duty or from Australia;
 - (c) has *not*, during a vacancy in the office of Chair or absence of the Chair, continued to act as Chair for a period of more than 12 months;
 - (c) has advised that they are available to act as Chair;
 - (d) is highest in the following list:
 - (i) Margaret Cole;
 - (ii) Therese McCarthy Hockey;
 - (iii) Suzanne Smith.
- (3) The senior available appointee at the start of a period when the Chair is absent from duty or from Australia, or is, for any reason, unable to perform the functions of his or her office, is to act as Chair during that period.
- (4) However, if a person who is acting as Chair during a period (under subsection (3) or a previous application of this subsection) ceases at a particular time to be the senior available appointee, the senior available appointee at that time is to act as Chair during the remainder of that period.
- (5) Under subsection 33A(1) of the *Acts Interpretation Act 1901*, each appointment under subsection (1) is determined to be on the same terms and conditions that apply to the Chair under sections 22 and 23 of the Act.

Endnotes

Endnote 1—About the endnotes

The endnotes provide information about this compilation and the compiled law.

The following endnotes are included in every compilation:

Endnote 1—About the endnotes

Endnote 2—Abbreviation key

Endnote 3—Legislation history

Endnote 4—Amendment history

Abbreviation key—Endnote 2

The abbreviation key sets out abbreviations that may be used in the endnotes.

Legislation history and amendment history—Endnotes 3 and 4

Amending laws are annotated in the legislation history and amendment history.

The legislation history in endnote 3 provides information about each law that has amended (or will amend) the compiled law. The information includes commencement details for amending laws and details of any application, saving or transitional provisions that are not included in this compilation.

The amendment history in endnote 4 provides information about amendments at the provision (generally section or equivalent) level. It also includes information about any provision of the compiled law that has been repealed in accordance with a provision of the law.

Misdescribed amendments

A misdescribed amendment is an amendment that does not accurately describe how an amendment is to be made. If, despite the misdescription, the amendment can be given effect as intended, then the misdescribed amendment can be incorporated through an editorial change made under section 15V of the *Legislation Act 2003*.

If a misdescribed amendment cannot be given effect as intended, the amendment is not incorporated and “(md not incorp)” is added to the amendment history.

Endnotes

Endnote 2—Abbreviation key

ad = added or inserted	o = order(s)
am = amended	orig = original
amdt = amendment	par = paragraph(s)/subparagraph(s) /sub-subparagraph(s)
c = clause(s)	pres = present
C[x] = Compilation No. x	prev = previous
Ch = Chapter(s)	(prev...) = previously
def = definition(s)	Pt = Part(s)
Dict = Dictionary	r = regulation(s)/rule(s)
disallowed = disallowed by Parliament	reloc = relocated
Div = Division(s)	renum = renumbered
exp = expires/expired or ceases/ceased to have effect	rep = repealed
F = Federal Register of Legislation	rs = repealed and substituted
gaz = gazette	s = section(s)/subsection(s)
LA = <i>Legislation Act 2003</i>	Sch = Schedule(s)
LIA = <i>Legislative Instruments Act 2003</i>	Sdiv = Subdivision(s)
(md not incorp) = misdescribed amendment cannot be given effect	SLI = Select Legislative Instrument
mod = modified/modification	SR = Statutory Rules
No. = Number(s)	Sub-Ch = Sub-Chapter(s)
o = order(s)	SubPt = Subpart(s)
Ord = Ordinance	<u>underlining</u> = whole or part not commenced or to be commenced

Endnote 3—Legislation history

Name	Registration	Commencement	Application, saving and transitional provisions
Australian Prudential Regulation Authority (Standing Acting Arrangements) Appointment 2021	28 September 2021 (F2021N00242)	29 September 2021	—
Australian Prudential Regulation Authority (Standing Acting Arrangements) Amendment Appointment 2022	17 June 2022 (F2022N00141)	18 June 2022	—
Australian Prudential Regulation Authority (Standing Acting Arrangements) Amendment Appointment (No. 2) 2022	8 December 2022 (F2022N00300)	9 December 2022	—
Australian Prudential Regulation Authority (Standing Acting Arrangements) Amendment (Measures No. 1) Appointment 2024	27 November 2024 (F2024N01091)	28 November 2024	—

Endnotes

Endnote 4—Amendment history

Provision affected	How affected
section 2	rep s48D LA
section 4	rep s48C LA
section 6	am F2022N00300; am F2024N01091
section 7	ad F2022N00141; am F2022N00300; rep F2024N01091
Schedule 1	rep s48C LA