

1992

AUSTRALIAN CAPITAL TERRITORY LEGISLATIVE ASSEMBLY
FINANCIAL INSTITUTIONS (SUPERVISORY AUTHORITY) ACT 1992

FINANCIAL INSTITUTIONS (SUPERVISORY AUTHORITY)
REGULATIONS

EXPLANATORY MEMORANDUM

Circulated by authority of the Treasurer

Rosemary Follett MLA

FINANCIAL INSTITUTIONS (SUPERVISORY AUTHORITY) REGULATIONS

This Regulation is made under the *Financial Institutions (Supervisory Authority) Act 1992*.

The Act provides that the Registrar of Financial Institutions and his or her staff must enter all their financial interests on the Register of Financial Interests within 7 days of beginning work: **clause 21**. If their financial interests change, they must enter details of the changes on the Register within 7 days.

This Regulation specifies the changes of financial interest that must be entered on the Register. These include transactions involving \$1000 or more, such as depositing money into an account with a financial institution, buying shares in a financial institution, or a change in the terms of a loan from a financial institution.

The Regulation does not apply to deposits or loan repayments that are paid directly from a person's salary.