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What's ahead Financial services and credit regulation Australia

Timeline 2026

Financial Services and Credit Regulation

2026 Jul-Dec

1 July 2026
* Employers' Payday Super commence
*AML Tranche 2 obligations commence
* Group 2 climate reporting commences
* CPS 230 commences
* register on SMS Sender ID Register

13 July 2026
CDR obligations commence for non-bank lenders

1 October 2026
Removal of card surcharges

10 December 2026
* Privacy policies to disclose usage of automated decision-making
* Children's Online Privacy Code commences

2027 Jan-July

1 January 2027
New APRA Capital framework

31 March 2027
Spam Protection Codes commences

9 April 2027
* Foreign Financial Services Providers licensing

* Financial services licensing of digital asset platforms

10 May 2027
New CDR Data Standards

1 July 2027
* Group 3 climate reporting commences

2028- 2029

January 2028
New APRA 510 Governance standard

31 March 2029
New Austrac TTR and SMR forms, CDD obligations and reporting obligation for international value transfer transition ends for reporting entities registered before 30 March 2026

30 September 2029
Cessation of cheques acceptance

Monitor

* Treasury Regulatory Initiatives Grid
* Private credit regulation
* Digital assets regulation
* Regulation of payment service providers
* Payments system changes
* Credit reporting review response
* PPSR reforms
* Delivering Better Financial Outcomes Tranche 2 (financial advice)
* reform of Corporations Act Financial Services Regulation
*Modern slavery reporting
* Bankruptcy law reform
* National farm debt mediation scheme

Risks

- Non-financial operational risks
  * Pandemic
  *Outsourcing
  *Technology
  *Cyber Security
  * Frauds and scams
  * Artificial Intelligence
  *Privacy
  *Climate change
  *More active and co-ordinated supervision and enforcement by regulators
  * Digital transformation
  * Failure to meet pricing and fee promises
  * Record keeping

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