

BRIGHT LAW REGULATORY UPDATE MAY 2017

TIMELINE

2017

- **July**
- ASIC supervisory costs levy
- Major bank levy
- Financial adviser standards
- **September**
- Crowdfunding regime

ONGOING ISSUES

- corporate culture
- new technologies
- data sharing
- competition
- conflicts of interest
- consumer protection

2018

- Mandatory data breach notification
- life insurance remuneration
- insolvency reform
- Bank Executive Accountability Regime
- Australian Financial Complaints Authority

CHANGES

- credit reporting
- Small business loans
- AML/CTF
- Consumer leases
- Small amount credit
- credit cards
- PPSR

ONGOING RISKS

- customer identification
- financial advice
- responsible lending
- advertising
- cyber security
- conduct risks

REVIEWS

- breach reporting
- competition in financial system
- dispute compensation scheme
- open banking
- residential mortgage pricing
- whistleblowers
- social impact investing
- community housing