

1. Record Nr.	UNINA9910453120903321
Titolo	Australia [[electronic resource]] : financial safety net and crisis management framework - technical note
Pubbl/distr/stampa	Washington, D.C., : International Monetary Fund, Monetary and Capital Markets Dept., Legal Dept., 2012
ISBN	1-4755-8232-3 1-4755-6305-1 1-283-94778-1
Descrizione fisica	1 online resource (48 p.)
Collana	IMF country report ; ; no. 12/310
Soggetti	Crisis management - Australia Banks and banking - Australia Electronic books.
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	"November 2012." At head of title : Financial Sector Assessment Program update.
Nota di contenuto	Cover; Contents; Glossary; I. Executive Summary; Table; 1. Summary of Recommendations; II. Introduction; III. Institutional Arrangements, Coordination, and Preparedness; A. Domestic Inter-Agency Coordination and Information Sharing; B. Cross-Border Coordination and Information Sharing; C. Crisis Preparedness; IV. Early Intervention of Problem ADIs; A. Liquidity Assistance; B. Corrective Measures for Problem ADIs; V. Resolution of Non-Systemic ADIs; Box; 1. Examples of APRA's Directions Powers; A. Resolution Under Private Control; B. Statutory Management; C. Winding-Up D. The Financial Claims SchemeVI. Crisis Management and Resolution of Systemically Important Banks; A. Developing Credible Contingency Plans; B. Private Sector Involvement/Burden Sharing; C. Official Financial Support; VII. Cross-Border Resolution and Crisis Management; Annexes; I. Status of Recommendations from the 2006 FSAP; II. Challenges to Decisions Taken by APRA; III. An Informal Comparison of Australia's FCS to the Deposit Insurance Core Principles; IV. United Kingdom and United States-Summary of RRP Requirements

Australia has a history of few bank failures, even fewer financial crises, and its banking sector emerged from the global financial crisis relatively well.¹ With an eye toward international developments, the Australian authorities have taken commendable steps to strengthen the financial safety net and crisis management framework over the last several years. The Government's well-coordinated response to the global financial crisis included adopting significant legislative changes in October 2008 to put in place guarantee arrangements for retail deposits, among other enhancements to the financi
