

1. Record Nr.	UNINA9910956775703321
Titolo	Australia : : Financial Safety Net and Crisis Management Framework— Technical Note
Pubbl/distr/stampa	Washington, D.C. : , : International Monetary Fund, , 2012
ISBN	9781475582321 1475582323 9781475563054 1475563051 9781283947787 1283947781
Edizione	[1st ed.]
Descrizione fisica	1 online resource (48 p.)
Collana	IMF Staff Country Reports IMF country report ; ; no. 12/310
Disciplina	332
Soggetti	Crisis management - Australia Banks and banking - Australia Banks and Banking Finance: General Financial Risk Management Banks Depository Institutions Micro Finance Institutions Mortgages General Financial Markets: Government Policy and Regulation Financial Institutions and Services: Government Policy and Regulation Crisis Management Banking Economic & financial crises & disasters Finance Commercial banks Financial sector stability Deposit insurance Crisis management Financial crises Financial institutions Crisis resolution Financial sector policy and analysis Crisis management framework

Banks and banking  
Financial services industry  
Australia

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
Sommario/riassunto	Australia has a history of few bank failures, even fewer financial crises, and its banking sector emerged from the global financial crisis relatively well. <sup>1</sup> 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 financial safety net and crisis management framework. Further improvements were made in June 2010 and the Government is currently pursuing additional legislative changes.