

**EXPLANATORY STATEMENT**

**STATUTORY RULES 1986 NO.302**

**ISSUED BY THE AUTHORITY OF THE TREASURER**

**BANKING ACT 1959  
BANKING (STATISTICS) REGULATIONS (AMENDMENT)**

Section 71 of the Banking Act 1959 (the Act) empowers the Governor-General to make regulations not inconsistent with the Act which are necessary or convenient to be prescribed for carrying out or giving effect to the Act.

Sections 52 and 53 of the Act require in part that trading banks and savings banks, respectively, prepare and deliver balance sheets and other annual statements in accordance with the forms contained in the Schedule to the Act.

Regulations 4 and 5 of the Banking (Statistics) Regulations prescribe dates in respect of which the balance sheets and other annual statements are required to be furnished for each individual bank.

The granting of new banking authorities has meant it was necessary to prescribe annual balance dates for the completion of statistical returns for each of the new banks. The following balance dates have been prescribed for the new trading banks.



Macquarie Bank Limited	31 March
CHASE AMP Bank Limited	31 December
Lloyds Bank NZA Limited	31 December
Bank of Tokyo Australia Limited	31 December
Barclays Bank Australia Limited	31 December
Citibank Limited	31 December
Bank of China	31 December
IBJ Australia Bank Limited	Last day of February
Mitsubishi Bank of Australia Limited	31 December
Deutsche Bank of Australia Limited	31 December
HongkongBank of Australia Limited	31 December
NatWest Australia Bank Limited	31 December
Bankers Trust Australia Limited	31 December
National Mutual Royal Bank Limited	30 September
Standard Chartered Bank Australia Limited	31 December
Bank of America Australia Limited	31 December
Bank of Singapore (Australia) Limited	31 December

The following balance dates have been prescribed for the new savings banks.

Advance Bank Australia Limited	31 May
Citibank Savings Limited	31 December
National Mutual Royal Savings Bank Limited	30 September
Civic Advance Bank Limited	31 May

The reporting dates were determined after consultation with the new banks and correspond with each banks own accounting period, thereby minimising the burden placed upon each bank in completing the statistical returns.

The banking authority held by The CBA Limited, formerly The Commercial Bank of Australia Limited, was revoked on 7 August 1986. The Commercial Savings Bank of Australia Limited, in accordance with the provisions of the Companies (Victoria) Code, was dissolved on 6 February 1986, and the banking authority held by the Commercial Savings Bank of Australia Limited ceased to have any effect when that company ceased to exist. As a consequence of the revocation of the authority held by The Commercial Bank of Australia Limited and the winding up of the Commercial Savings Bank of Australia Limited those companies' names have been removed from the Banking (Statistics) Regulations.

A number of established banks have changed their names since originally having their balance dates prescribed.

Accordingly, the Regulations to take account of these name changes. In relation to Regulation 4, (trading banks) the Bank of New South Wales has changed its name to Westpac Banking Corporation; Commonwealth Trading Bank of Australia



to Commonwealth Bank of Australia; The Brisbane Permanent Building and Banking Company Limited to Bank of Queensland Limited; and The National Bank of Australia Limited to National Australia Bank Limited. In relation to Regulation 5 (savings banks), Bank of New South Wales Savings Bank Limited has changed its name to Westpac Savings Bank Limited; and The National Bank Savings Bank Limited to National Australia Savings Bank Limited.

Because of the number of changes involved it was administratively convenient to omit the existing tables specifying the annual balance dates for each bank and prescribe revised tables incorporating all the changes.

Accordingly, the Regulations have amended Regulation 4 by omitting the table listing the annual balance dates for trading banks and including a revised table which prescribes the same annual balance dates for existing banks (except The Commercial Bank of Australia Limited) incorporating name changes, and prescribe the annual balance dates for the new trading banks.

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Similarly, the Regulations have amended Regulation 5 by omitting the current table listing the annual balance dates for savings banks and including a revised table which prescribes the same annual balance dates for the existing banks (except The Commercial Savings Bank of Australia Limited) incorporated name changes, and prescribes the annual balance dates for the new savings banks.

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