



Industry Research and Development (Streamlining External Dispute Resolution for Scams Program) Instrument 2024

I, Stephen Jones, Assistant Treasurer and Minister for Financial Services, as delegate of the Minister for Industry and Science, make the following instrument.

Dated 14 October 2024

Stephen Jones
Assistant Treasurer
Minister for Financial Services

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1 Name

This instrument is the *Industry Research and Development (Streamlining External Dispute Resolution for Scams Program) Instrument 2024*.

2 Commencement

- (1) Each provision of this instrument specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

Commencement information		
Column 1	Column 2	Column 3
Provisions	Commencement	Date/Details
1. The whole of this instrument	The day after this instrument is registered.	

Note: This table relates only to the provisions of this instrument as originally made. It will not be amended to deal with any later amendments of this instrument.

- (2) Any information in column 3 of the table is not part of this instrument. Information may be inserted in this column, or information in it may be edited, in any published version of this instrument.

3 Authority

This instrument is made under the *Industry Research and Development Act 1986*.

4 Definitions

In this instrument:

ABN has the meaning given by the *A New Tax System (Australian Business Number) Act 1999*.

Act means the *Industry Research and Development Act 1986*.

ADI (short for **authorised deposit-taking institution**) has the meaning given by the *Banking Act 1959*.

electronic service has the meaning given by the *Online Safety Act 2021*.

program: see subsection 5(1).

telecommunications industry has the meaning given by the *Telecommunications Act 1997*.

5 Prescribed program

- (1) For the purposes of subsection 33(1) of the Act, the Streamlining External Dispute Resolution for Scams Program (the **program**) is prescribed.

- (2) The program provides funding by way of a grant to the Australian Financial Complaints Authority Limited (ABN 38 620 494 340).
- (3) The purpose of the program is to facilitate the Australian Financial Complaints Authority Limited to prepare for, and implement all systems necessary for, operating an external dispute resolution scheme for dealing with complaints to one or more of the following about scams:
 - (a) ADIs;
 - (b) participants in the telecommunications industry;
 - (c) providers of electronic services.

6 Specified legislative power

For the purposes of subsection 33(3) of the Act, the power of the Parliament to make laws with respect to the following matters are specified:

- (a) postal, telegraphic, telephonic, and other like services (within the meaning of paragraph 51(v) of the Constitution);
- (b) banking, other than State banking; also State banking extending beyond the limits of the State concerned, the incorporation of banks, and the issue of paper money (within the meaning of paragraph 51(xiii) of the Constitution);
- (c) foreign corporations, and trading or financial corporations formed within the limits of the Commonwealth (within the meaning of paragraph 51(xx) of the Constitution).