

Regulated Persons Policy

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Accountable Person
Chief Risk Officer (CRO)

Owner	Document Classification
Chief Risk Officer	Internal

Mandatory Stakeholders	
Executive Management Team (EMT)	Chief Executive Officer (CEO)
Company Secretary (CoSec)	Board Risk Committee (BRC)

Revision History			
Version	Approval Date	Author	Summary Details of Policy changes
1.0	26 May 2020	Head of Compliance & Company Secretary	Existing Fit & Proper Policy reformatted into new template and version control format
2.0	October 2022	Kate Gannon, Risk Consultant for CRO	Incorporation of obligations under the Financial Accountability Regime (previously BEAR), AFSL and ACL Licences and other nominated regulatory roles.
2.1	14 February 2023	Chief People Officer	Updated (minor) to require annual Directorship checks and clarifying eligibility to work process. Approved by Governance, Culture, Remuneration & Accountability Committee
2.1.1	6 June 2023	Assistant Company Secretary	Minor grammatical / spelling changes. Approved by the Chief Risk Officer.
Next Mandated Policy Review Date			October 2025

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1. Purpose of this document

- 1.1 This policy applies to Bank First and its related entities, together referred to throughout this policy as 'Bank First'.
- 1.2 This Policy sets out the requirements:
 - 1.2.1 to determine the eligibility of specific Bank First persons to hold their positions both prior to their appointment and on an ongoing basis (CPS520 Fit & Proper; CPG520 Fit & Proper);
 - 1.2.2 to maintain organisational competence to deliver the financial and credit products and services as designated under our licences (Australian Financial Services Licence (AFSL) and RG105 Organisation Competence; Australian Credit Licence (ACL) and RG206 Credit Licensing);
 - 1.2.3 to take reasonable steps to meet the accountability and individual obligations as determined by the Part IIAA of the Banking Act 1959 – Banking Executive Accountability Regime (BEAR) or, when introduced the Financial Accountability Regime (FAR); and
 - 1.2.4 for dealing with those persons who fail to meet the eligibility criteria, entity or individual obligations under this policy.
- 1.3 This policy should be read in conjunction with: Risk Management Strategy, Risk Management Policy, Privacy Policy, Regulated Persons Standard, Employee Due Diligence Procedures, Breach Procedures, Regulated Persons Assessment Procedures, Conflicts of Interest Policy, Code of Conduct (if applicable), Confidentiality Agreement (if applicable), Bank First's Constitution, Board and Committee Charters, Corporations Act 2022, Whistleblower Policy and other policies and procedures relating to Bank First's authority to carry on a banking and financial services business.

2. Scope

- 2.1 This policy applies to Bank First and any current or future subsidiaries.
- 2.2 This policy applies to all **regulated persons** positions, as defined in section 6.2, and specifically excludes the requirements for training and competency required of employees authorised to represent Bank First in activities authorised by Bank First's licences.

3. Authority

- 3.1 The approver of this policy is the Board.
- 3.2 In accordance with Board Delegation of Authority Policy relating to Approval – Non-Material Amendments to Board Policies, the Board Governance, Culture, Remuneration and Accountability Committee (GCRA) can approve non-material amendments to relevant policies as required. Material amendments to policies must be submitted to the Board for approval.

- 3.3 To ensure the Policy remains fit for purpose, the Policy Owner can make the following changes without the need for approval:
- 3.3.1 Grammatical/spelling errors
 - 3.3.2 Minor wording amendments to remain in line with Purpose, Values and strategic direction
 - 3.3.3 Improvements (but not substantive change) to the diagrams or internal references (such as amendments or additions to related policy frameworks) throughout the policy and its appendices (if any).

4. Policy Owner

- 4.1 The Policy Owner is the Chief Risk Officer.

5. Distribution

- 5.1 This policy will be made available to all directors and employees who will be notified of any changes once formally approved.
- 5.2 A copy of this Policy must be made available to:
- 5.2.1 Any candidate for election as a director or appointed director as soon as possible after the candidate has been nominated or appointed;
 - 5.2.2 Any other person applying, or being considered for, a regulated person position, including contractors or consultants, prior, or simultaneously, to offer for the role.

6. Policy Statements

ENTITY FIT & PROPER OBLIGATIONS

- 6.1 Bank First must clearly define and document the competencies required for each **regulated person**.
- 6.2 The definition of “**regulated persons**” means the aggregate of:
- 6.2.1 “**responsible persons**” – as defined under CPS520 Fit & Proper to mean any person who is: a director of Bank First; senior manager¹ of Bank First; an appointed auditor as required under the Banking Act, prudential or reporting standards; a person who performs activities for a subsidiary of Bank First that could materially affect the

¹ ‘Senior manager’ means a person (other than a director) who: (a) makes, or participates in making, decisions that affect the whole, or a substantial part, of the business of the institution; (b) has the capacity to affect significantly the institution’s financial standing; (c) may materially affect the whole, or a substantial part, of the business of the institution or its financial standing through their responsibility for: (i) enforcing policies and implementing strategies approved by the Board of the APRA-regulated institution; (ii) the development and implementation of systems used to identify, assess, manage or monitor risks in relation to the business of the institution; or (iii) monitoring the appropriateness, adequacy and effectiveness of risk management systems.

whole, or a substantial part of the business of Bank First, or its financial standing, either directly or indirectly; or as is determined by APRA. Noting this person need not be an employee of Bank First and could be a consultant, contractor or employee of another entity.

- 6.2.2 “**accountable persons**” – as defined under the Financial Accountability Regime to mean any person who is: a director, the Chief Executive Officer; and any person with actual or effective senior executive responsibility for management or control of a significant or substantial part or aspect of the operations of Bank First; and that holds a position of responsibility for those responsibilities prescribed by the Minister².
- 6.2.3 “**responsible managers**” – as defined under the RG105 or RG206 to mean any person who is primarily responsible and has, together with other responsible managers, the capability and capacity for managing activities (such as the day-to-day decisions regarding how services are provided and supervision of the provision of those services) associated with the financial or credit products and services specified under Bank First’s licences.
- 6.2.4 Other roles required to be nominated by regulators from time to time, including but not limited to: AML/CTF Officer (AUSTRAC); Privacy Officer (Office of the Australian Information Commissioner); and Principal Authority (ATO).

6.3 Bank First will maintain a central register of **regulated persons** that contains sufficient information to support ongoing monitoring of compliance with this policy.

6.4 Bank First will assess the fitness and propriety of each **regulated person** to meet the competencies required of their role before they commence in that role and at least annually thereafter. This is further detailed in sections 6.13 – 6.21 of this policy (the Individual Assessment Process).

ENTITY ACCOUNTABILITY OBLIGATIONS

6.5 Bank First will maintain an accountability map which reflects the allocation of responsibilities to each of the **accountable persons** and complies with BEAR (or when introduced, FAR) legislative requirements.

6.6 Bank First will maintain accountability statements for each **accountable person**. The accountability statement will detail the specific responsibilities of the role, clearly identify whether the responsibility is held jointly with another accountable person, and that the accountable person consents to holding those accountabilities in accordance with section 6.22 of this policy.

6.7 In accordance with BEAR (or when introduced, FAR), Bank First must take reasonable steps to:

² List prescribed roles as required by the Minister (noting BEAR includes: overall business activities; financial resources; overall risk controls and risk management; operations; information management including information technology systems; internal audit function; compliance function; people and culture (human resources) function; and anti-money laundering function. The draft FAR Minister rules currently being considered as at October 2022 include the above plus: Dispute Resolution (internal, external or both); member remediation programs (including hardship programs); and breach reporting.

- 6.7.1 conduct its business with honesty and integrity, and with due skill, care and diligence;
 - 6.7.2 engage with relevant Regulators (including APRA and ASIC) in an open, constructive and cooperative way;
 - 6.7.3 in conducting its business, prevent matters from arising that would, or would be likely to, adversely affect the prudential standing or prudential reputation of Bank First;
 - 6.7.4 ensure that each of its accountable persons meets their accountability obligations; and
 - 6.7.5 ensure that each of its subsidiaries that is not an ADI complies with the above as if the subsidiary were an ADI, for Bank First this includes VTMB Properties Pty Ltd.
- 6.8 Bank First must have in place structures to:
- 6.8.1 support Board oversight of compliance with the accountability obligations;
 - 6.8.2 support management monitoring of compliance with the accountability obligations;
 - 6.8.3 assess potential breaches of the accountabilities obligations; and
 - 6.8.4 take appropriate actions if required which may include consequence management and notification to APRA.

ORGANISATIONAL COMPETENCE OBLIGATION

- 6.9 Bank First must maintain the necessary organisational competence as required as a condition of each of its Australian Financial Services Licence (AFSL) and Australian Credit Licence (ACL) at all times.
- 6.10 Bank First must be able to demonstrate sufficient organisational competence, by identifying and assessing people who hold positions as **responsible managers** that, together, deliver all products and services listed under each of the licences efficiently, honestly and fairly.
- 6.11 Bank First must review organisational competence on the following basis:
 - 6.11.1 At least annually for each licence;
 - 6.11.2 Where the responsibilities of one or more **responsible managers** is materially changed;
 - 6.11.3 Where the products or services of Bank First materially change;
 - 6.11.4 As required by ASIC; or
 - 6.11.5 If considered necessary, where the person holding a position of a **responsible manager** is replaced.

- 6.12 The review of organisational competence may trigger the addition or removal of a person's designation as a **responsible manager**.

INDIVIDUAL ASSESSMENT PROCESS

- 6.13 Bank First must appropriately assess an individual being conditionally appointed for **regulated persons** positions. The assessment process must include making all reasonable enquiries to obtain information, including sensitive information, that is relevant to the assessment. Interim appointments to a **regulated persons** position may be made without a full assessment for a period of up to 90 days (or longer with APRA's written agreement), including any prior period of interim appointment.
- 6.14 The minimum requirements for each regulated role are set out in **Annexure A** to this policy.
- 6.15 The fit and proper assessments for regulated persons will be undertaken by Bank First and the authorised Decision Maker (as outlined in **Annexure B**) will make a decision about the fitness and propriety of an individual if any adverse information or potential conflict of interest is identified as a result of the assessment process.
- 6.16 The fit and proper assessment must be started before the person commences in a regulated person role. However, where a person is appointed by a resolution of members or as determined by APRA, the assessment must be completed within 28 days of that event.
- 6.17 The matters that should be considered in determining if a person is fit and proper for a **regulated person** position include:
- 6.17.1 understanding the skills and experience required by each regulated person position, which may be affected by the role undertaken by other regulated persons;
 - 6.17.2 any matters that would support an assessment of the person's character, diligence, honesty, integrity or judgment to perform properly the duties of that position (as identified by the assessment criteria in Annexure A);
 - 6.17.3 Confirmation that the person is ordinarily a resident of Australia; and
 - 6.17.4 any matters that would indicate the person has a perceived, potential or actual conflict of interest in performing the duties of the position; and if the person has such a conflict, it would be prudent to conclude that the conflict will not create a material risk that the person will fail to properly perform the duties of the position.
- 6.18 After an initial assessment is prepared by management, the authorised Decision Maker (as per Annexure B) will consider the assessment of eligibility before making a decision of fitness and propriety.
- 6.19 If Bank First identifies interests that may result in a perceived, potential or actual conflict of interest, Bank First will provide the relevant person an opportunity to provide information about the interest and work with Bank First on an appropriate conflict of interest management plan.
- 6.20 If information comes to light, during the assessment process or anytime thereafter, that might indicate a person lacks fitness or propriety to perform the regulated persons role, Bank First must provide the person with a fair opportunity to provide a response to Bank First's concerns.

- 6.21 The relevant authorised Decision Maker (outlined in **Annexure B**) will consider the information identified and the person's response and make a decision about whether the person is able to commence or continue in a **regulated persons** role.
- 6.22 The assessment criteria will be likely not met where:
- 6.22.1 insufficient information is available to enable Bank First to prudently conclude that the requirements are met, particularly as a result of the lack of cooperation of the person; or
 - 6.22.2 the assessor(s) deem the person lacks the fitness or propriety to perform the role; or
 - 6.22.3 for **accountable persons** positions, the person has been disqualified by the regulator from being or acting as an accountable person, subject to understanding any conditions or time limitations imposed by the regulator as applicable; or
 - 6.22.4 adverse information is identified relating to politically-exposed persons or sanctions screening, the Compliance team's advice recommends a lack of fitness or propriety for the role; or
 - 6.22.5 adverse information is identified relating to criminal convictions, People & Culture team's advice recommends a lack of fitness or propriety for the role.
- 6.23 If the person is deemed not fit and proper, Bank First will take all prudent steps to:
- 6.23.1 ensure that person is not appointed to that position;
 - 6.23.2 where a person is currently occupying a **regulated person** position, that person does not continue to hold that position;
 - 6.23.3 consider whether that person may still be fit and proper for another **regulated person** position;
 - 6.23.4 where that person already holds a **responsible person** position with Bank First, notify APRA within 10 days of forming the belief that that person is not fit and proper;
 - 6.23.5 where that person already holds a **regulated person** position, at its discretion, terminate the employment or consultancy on the basis that it represents a fundamental breach of contract or employment agreement.

INDIVIDUAL ACCOUNTABILITY OBLIGATIONS

- 6.24 In addition to meeting the assessment criteria for their role, each **accountable person** must consent to:
- 6.24.1 act with honesty and integrity, and with due skill, care and diligence;
 - 6.24.2 engage with APRA in an open, constructive and cooperative way; and

- 6.24.3 take reasonable steps in conducting their responsibilities as an accountable person to prevent matters from arising that would adversely affect Bank First's prudential standing or prudential reputation; and
 - 6.24.4 where jointly holding a responsibility with another accountable person, working with that person to comply with the requirements outlined in this section.
- 6.25 Bank First must support each **accountable person** to meet their accountability obligations related to their responsibilities by:
- 6.25.1 enabling them by maintain appropriate governance, control and risk management;
 - 6.25.2 having safeguards against inappropriate delegations of responsibility;
 - 6.25.3 having appropriate procedures for identifying and remediating problems that arise or may arise;
 - 6.25.4 taking appropriate action to ensure compliance; and
 - 6.25.5 taking appropriate action in response to non-compliance or suspected non-compliance.

INFORMATION DISCLOSURE AND CONSENT

- 6.26 Each individual applying for a **regulated persons** position with Bank First must:
- 6.26.1 Disclose any potentially relevant information to inform the assessment of their fitness and propriety;
 - 6.26.2 Consent to that information being, as relevant to and in accordance with CPS 520 Fit & Proper or conditions of our licences:
 - (a) disclosed to APRA or ASIC as required; and
 - (b) collected and used by Bank First, APRA or ASIC as required.
 - (c) retained in order to demonstrate the fitness and propriety of Bank First's current, and recently past, **regulated persons**.

WHISTLEBLOWING

- 6.27 Bank First consents to, and must not constrain, impede, restrict or discourage any person from:
- 6.27.1 providing information to the person responsible for conducting fit and proper assessments, or APRA, that a **regulated person** does not meet the fit and proper criteria;
 - 6.27.2 providing information to APRA that Bank First has not complied with this Policy or CPS 520 Fit & Proper Standard; or
 - 6.27.3 as a **responsible person**, providing information or documentation to APRA relating to their resignation, retirement or removal.

- 6.28 Bank First encourages all persons to read and understand the Whistleblower Policy and in particular, their rights and obligations in relation to this Policy.

REGISTRATION OF REGULATED PERSONS

- 6.29 Bank First must maintain up to date registration for its **regulated persons**, using the process determined by each relevant regulator.
- 6.30 For **responsible persons**, APRA must be notified within 28 days of any change or new appointment with each person's title, full name, date of birth, position, main responsibilities and statement of fit and proper assessment.
- 6.31 A person is not an **accountable person**:
- 6.31.1 until they are registered with APRA;
 - 6.31.2 where a person becomes accountable by filling a temporary or unforeseen vacancy until 90 days after they are appointed as an accountable person; or
 - 6.31.3 as otherwise determined by APRA.
- 6.32 New **accountable persons** must be registered with APRA at least 14 days prior to their commencement.
- 6.33 Where an **accountable person** is already registered but information is required to be updated, this must be registered within 14 days after the change. Registration must be in the form approved by APRA and provide complete information, including a signed declaration from the Board Chair or CEO of suitability. While under the Banking Executive Accountability Regime, registration also includes lodgement of accountability map and statements.
- 6.34 Bank First must nominate its **responsible managers** to ASIC when:
- 6.34.1 for the AFSL, upon application or addition or removal of responsible manager; and
 - 6.34.2 for the ACL, upon application or annual review.
- 6.35 Bank First understand that ASIC may impose a key person condition on our licence should they determine we are heavily dependent on one or two responsible managers. If such a condition exists, any change to responsible managers will also require a request to change the key person condition on Bank First's relevant licences.

BREACH MANAGEMENT

- 6.36 All breaches will be assessed in accordance with Bank First's Breach Procedures and have specific notification requirements.
- 6.37 The triggers for potential breach may include non-compliance, or potential non-compliance with:
- 6.37.1 this Policy or its supporting standards or procedures;
 - 6.37.2 the organisational competency obligations under Bank First's licences; or

- 6.37.3 the BEAR (and when introduced FAR) accountability obligations at either the entity or individual level.
- 6.38 In serious cases of non-compliance with accountability or organisation competence obligations, Bank First understands that:
 - 6.38.1 APRA may disqualify an individual from being an accountable person, noting this is a reviewable decision and may be varied or revoked by APRA;
 - 6.38.2 ASIC may suspend or cancel Bank First's licence if one or more persons is not fit and proper at any time during the term of the licence; and
 - 6.38.3 ASIC or APRA may apply civil penalty to Bank First or its accountable persons.
- 6.39 Bank First must not agree to indemnify itself or its **regulated persons** from complying with the accountability obligations.

NOTIFYING THE REGULATOR

- 6.40 With respect to the entity accountability obligations, APRA must be notified within 14 days (under the Banking Executive Accountability Regime) or 30 days (under the Financial Accountability Regime) of:
 - 6.40.1 changes to registration, including:
 - (a) a person ceasing to be an accountable person;
 - (b) a material change occurs to information relating to the accountable person that is contained in the APRA-maintained Accountable Persons Register.
 - 6.40.2 potential or actual breaches or failure to comply, including:
 - (a) the dismissal or suspension of an accountable person because the person has failed to comply with their individual accountability obligations;
 - (b) if available, the reduction in the variable remuneration of an accountable person because the person has failed to comply with their individual accountability obligations;
 - (c) the belief by Bank First that it or one its accountable persons has breached or failed to comply with the accountability obligations.
- 6.41 Where a person already holds a **responsible person** position with Bank First, notify APRA within 10 days of forming the belief that that person is not fit and proper.

7. Measuring policy compliance

- 7.1 **Regulated persons** will be required to attest annually that they have read and understood this Policy through the declaration in the Individual Fit and Proper Assessment process.
- 7.2 Second Line Compliance oversight will be conducted over **regulated persons** changes to ensure compliance with the assessment and record keeping components of this Policy.

- 7.3 Internal Audit will provide independent and objective assurance in accordance with the Board Audit Committee-approved annual audit plan.

8. Consequence Management

- 8.1 Any breach of this policy should be escalated by following the Incident Management Procedure, or via a People Leader, for consideration and management. Breaches of this policy will also be considered in line with the Disciplinary Policy.

ANNEXURE A: ASSESSMENT CRITERIA

The following minimum assessment criteria³ must be considered before a person can be assessed as eligible for a **regulated person** position:

Regulated Persons				Criteria	Employment Status		Assessment	
Responsible Persons	Accountable Persons	Responsible Managers	Other roles		Interim (90 days or less)	Permanent	Initial	Annual
✓	✓	✓	✓	Declaration of Applicant that all relevant material required for the assessment is complete and accurate along with other administrative matters	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
✓	✓	✓	✓	Identify verification*	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
✓	✓	✓		APRA disqualification*	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
✓	✓	✓	✓	ASIC ban or disqualification*	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
✓	✓	✓	✓	Australian Criminal History check (including Federal and State Polices) *,#	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
✓	✓	✓	✓	Bankruptcy check*	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> (min 3 yearly)
✓	✓	✓	✓	Qualification verification where materially relevant for the competency in the regulated person's position*	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
✓	✓	✓	✓	Reference checks	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

³ The Regulated Persons Standard and supporting procedures outline the roles, responsibilities and approaches used to conduct this assessment.

Regulated Persons				Criteria	Employment Status		Assessment	
Responsible Persons	Accountable Persons	Responsible Managers	Other roles		Interim (90 days or less)	Permanent	Initial	Annual
✓	✓	✓	✓	Directorship and significant shareholdings report*		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
✓	✓	✓	✓	Professional association membership verification where materially relevant to the regulated person's position*	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
✓	✓	✓	✓	Verification of employment history where materially relevant for the competency in the responsible person's position*		<input type="checkbox"/>	<input type="checkbox"/>	
✓	✓	✓	✓	Check of any other matters disclosed in the Declaration to the extent relevant and material to the assessment.		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
✓	✓	✓	✓	Eligibility to work in Australia check**	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
✓	✓	✓	✓	Politically-exposed persons screening and Sanctions Watchlist check where required^	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
✓				For Appointed Auditor only: <ul style="list-style-type: none"> is a registered Company Auditor under the Corporations Act; has a minimum of 5 years relevant experience in the audit of APRA-regulated Authorised Deposit-taking Institution's and understanding current issues relevant to auditing these businesses; is a member of a recognised professional body; and is ordinarily resident in Australia. Or as otherwise determined by APRA in exceptional circumstances.			<input type="checkbox"/>	<input type="checkbox"/>
✓	✓			For directors, the additional director role's competency and character requirements.		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Regulated Persons				Criteria	Employment Status		Assessment	
Responsible Persons	Accountable Persons	Responsible Managers	Other roles		Interim (90 days or less)	Permanent	Initial	Annual
✓	✓			For Chief Executive Officer, the Chief Executive Officer's role competency and character requirements.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
✓	✓	✓		For senior managers, the specific role competency and character requirements.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	✓			For accountable persons, consent to meet the requirements of their accountability statement.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
		✓		For responsible managers under the AFSL, assessment that they have adequate time available to act as a responsible manager.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		✓		For responsible managers under the AFSL, the knowledge (qualifications and training) and skills (experience) requirements as prescribed by RG 105 AFS Licensing.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		✓		For responsible managers under the ACL, the knowledge (qualifications and training) and skills (experience) requirements as prescribed by RG 206 Credit Licensing. For annual assessments, completion of a minimum of 20 hours continuing professional development (CPD) is required.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Note:

* These items may be conducted through an online third party verification service who will separately seek the consent of the individual.

APRA does not and will not require disclosure of spent convictions where precluded under Part VIIC of the Crimes Act 1914.

^ These checks will be performed by the AML/CTF Officer, noting sanctions screening is performed over all members (and therefore employees) daily.

+ Eligibility to work is confirmed during recruitment. For those who have limited rights work rights, checks will be undertaken in line with individual requirements (for example, in advance of visa expiration).

ANNEXURE B: TABLE OF ASSESSMENT DECISION MAKERS

Regulated Person	Initial Assessment Decision Maker	Ongoing Assessment Decision Maker
Board Member	Chair of Board and/or Nominations Committee Interview Panel	Chair of Board and Chair of Governance, Culture, Remuneration and Accountability Committee
Chief Executive Officer	Chair of Board and Deputy Chair of Board (or a panel of directors approved by the Board)	As per initial
Appointed Auditor	Chair of Audit Committee (or together with members of Audit Committee)	Chair of Audit Committee
Senior Managers	Relevant Hiring Chief in consultation with the Chief Risk Officer (where not the Chief Risk Officer) For Executive level roles, in consultation with the Chair of Board	As per initial
Head of Internal Audit	Chief Executive Officer, in consultation with the Chair of the Audit Committee	As per initial
Chief Risk Officer	Chief Executive Officer, in consultation with the Chair of Board and Chair of the Risk Committee	As per initial