



27 April 2017

Manager, Standard Data Collections
Australian Prudential Regulation Authority

By email: statistics@apra.gov.au

Dear Sir / Madam

Consultation on Agricultural Lending data collection

The Australian Financial Markets Association (AFMA) welcomes the opportunity to review the proposed Reporting Standard *ARS 750.0 DAWR Agricultural Lending*.

AFMA has consulted with its authorised deposit-taking institution (ADI) members on the proposed Standard, and no substantive issues have been raised.

We note that questions around the burden and coherence of data collection are currently being debated in the context of the consultation on the Council of Financial Regulators' Discussion Paper on 'Economic and Financial Statistics'. AFMA is of the view that the Council of Financial Regulators should set out clear policy on data collection that is rationale in the sense that it fits collection of specific data points into broader data sets that may be collected for other purposes and from diverse sources. It also needs to be efficient in application in a way that takes account of the cost and regulatory burden placed on industry. It is important that data is collected with clearly defined purpose and benefit to the community, and that the economic value of the growing quantity of data held by regulators, collected at a cost to industry and the community, is maximised.

Please contact me at mregan@afma.com.au or on (02) 9776 7992 if further clarification or elaboration is desired.

Yours sincerely

Murray Regan
Director Markets and Rates