The table below addresses how the major issues raised in submissions have been addressed in the Final Report. It has been informed by the analysis undertaken by the Centre for International Finance and Regulation (CIFR) on the major issues raised by stakeholders in first and second round submissions

The table is not a feedback statement and all stakeholders should consider the Final Report.

Sector	Issue	Most relevant chapter/s	Page reference
Banking	Access to and cost of funding	Overview Resilience	15 41-59
	Competition in the banking sector	Overview Resilience Innovation Regulatory system	18-21 60-66 190-192 254-256
	Digital identity and client identification	Innovation	151-160
	Financial Claims Scheme	Resilience	37, 82-83
	Funding economic growth	Overview Innovation Appendix 1 Appendix 3	14, 15 177- 180, 190-192 263, 264 283, 284
	Funding from overseas	Overview Resilience Appendix 2	15 41-59 279
	Housing finance	Overview Resilience	22-23 60-66
	Interest withholding tax	Overview Appendix 2	18 279
	International opportunities	Overview Appendix 2	20-21 279
	Lenders mortgage insurance	Resilience	66
	Product issuer accountability	Consumer outcomes	198-205

Sector	Issue	Most relevant chapter/s	Page reference
	Prudential standards including capital requirements	Overview Resilience	21-24 41-81, 84-85
	Regulatory architecture	Regulatory system	233-235
	Regulatory burden	Overview Regulatory system	29, 30 257-260
	Shadow banking	Resilience Regulatory system	37 234
	Tax treatment of deposits and other savings products	Overview Appendix 2	17 278
	Technological developments and cyber security	Innovation Appendix 1	151, 154 268
	Too-big-to-fail	Resilience	67-75
	Vertical integration	Overview Regulatory system Appendix 1	19 255 271, 272
Small- and medium-sized and rural business	Access to market-based finance	Overview Innovation Appendix 3	14, 15 177-180 283-284
	Comprehensive credit reporting	Innovation Appendix 3	190-192 283
	Crowd funding/peer to peer lending	Innovation Appendix 3	177-180 283
	Non-financial covenants/Unfair terms	Appendix 1 Appendix 3	264 283
	Options for companies in financial distress	Appendix 1	265-266
	Payments – interchange fees and	Innovation	168-176

Sector	Issue	Most relevant chapter/s	Page reference
	merchant service fees		
	Regulatory burden	Overview Innovation Regulatory system Appendix 3	15, 29, 30 143-150, 257–260 283, 284 283, 284
	Rural business financing	Overview	14, 15
	Start-up/venture capital funding	Innovation Appendix 2 Appendix 3	177-180 279 283-284
Superannuation and wealth management	Allocation of assets/short term focus	Overview	14, 15
	Competition	Overview Super and RI Regulatory system Appendix 1	18, 25 101-116 257 - 260 273-274
	Digital identity and client identification	Innovation	151-160
	Disclosure	Overview Consumer outcomes Appendix 1	27, 28 193-196, 213-216 271-272
	Effect on flow of funds in the economy	Overview	3, 15
	Governance	Super and RI	133-136
	Impact investing and social benefit bonds	Appendix 1	261
	Legacy products	Appendix 1	274-275
	Leverage in superannuation	Resilience	86-88

Sector	Issue	Most relevant chapter/s	Page reference
	Managed funds – international	Overview	18-21
	opportunities	Appendix 1	275
	Managed investments – structural issues	Appendix 1	273-274
	Objective of superannuation system	Super and RI	95-100
	Product issuer accountability	Consumer outcomes	198-205
	Quality of advice	Consumer outcomes	217-226
		Super and RI	119
		Appendix 1	271, 272
	Regulatory burden	Overview	29, 30
		Regulatory system	257 - 260
	Regulatory framework	Regulatory system	233-235
	Retirement income product range (including barriers to product development)	Super and RI	120-122, 125-126
	Self-managed superannuation funds	Regulatory System	234
	Stability of superannuation policy	Regulatory system	234
	settings	Super and RI	95-100, 137-142
	Superannuation fees and costs	Super and RI	101-108
	Taxation of superannuation	Super and RI Appendix 2	137-142 280
	Vertical integration	Overview Regulatory system Appendix 1	19 255 271, 272
Retail consumers	Financial inclusion	Consumer outcomes	193
	Affordability of insurance	Consumer outcomes	231-232

Sector	Issue	Most relevant chapter/s	Page reference
	Ageing population/Age Pension	Super and RI	89, 94-96, 98, 108, 122, 124-128, 138
	Competition in banking	Overview Resilience Regulatory system	18-21 60-66 254-256
	Consumer advocacy	Consumer outcomes	193
	Crowdfunding	Innovation	177-180
	Tax treatment of deposits and other savings products	Overview Appendix 2	17 278
	Digital identity and client identification	Innovation	151-160
	Effectiveness of consumer protection	Consumer outcomes Appendix 1	193-232 271-272
	Improving disclosure	Consumer outcomes Innovation Appendix 1	193-196, 213-216, 227-230 185-188 271-272
	Financial literacy	Consumer outcomes	193
	Impact investing and social impact bonds	Appendix 1	261
	Payments – customer surcharging	Innovation	168-176
	Product suitability	Consumer outcomes	198-205
	Quality of financial advice	Consumer outcomes Appendix 1	193-196, 217-226 271-272
	Retail corporate bond market	Appendix 1	263-264
	Strong, independent regulator	Overview Regulatory system	29 236, 246-253

Sector	Issue	Most relevant chapter/s	Page reference
	Technological developments and consumer information	Innovation Appendix 1	185188 269-270
Payments system	Competition in the payments system	Overview Innovation	18-21 161-167
	Interchange fees and customer surcharging	Innovation	168-176
	Cyber security	Innovation Appendix 1	151, 154 268, 269
	Regulatory complexity and burden	Overview Innovation Regulatory system	29, 30 144-146, 147-150, 161-180, 257-260
	Role of Payments Systems Board and related regulation	Regulatory system Innovation	241, 255 161-176
	Technological developments and risk management	Innovation	181-189, 268, 269
Financial markets	Competition in clearing and settlement services	Overview Regulatory system Appendix 1	20 254-256 275
	Competition within the financial markets system	Overview Innovation Regulatory system Appendix 1	20177-180 254-256 275
	Crowdfunding	Innovation Appendix 3	177-180 283
	Cyber security	Innovation Appendix 1	151, 154 268-269
	Retail corporate bond market	Appendix 1	263-264
	Digital identity and client	Innovation	151-160

Sector	Issue	Most relevant chapter/s	Page reference
	identification		
	Disclosure	Consumer outcomes Innovation Appendix 1	193-196, 213-216 181-189 271-272
	Financial market infrastructure – systemic importance	Overview Resilience	20 37, 79-81
	International opportunities/growth of Asia	Overview Regulatory system Appendix 2	20, 21 254-256 279
	Market based financing	Overview Innovation Appendix 1 Appendix 3	13-21 177-180, 263, 264 283, 284
	Ownership	Appendix 1	275
	Product issuer and distributor accountability	Consumer outcomes	198-205
	Regulation of debenture issuers	Appendix 1	265
	Regulatory impediments to innovation	Innovation Consumer outcomes	147-150 213-216
	Securitisation markets	Overview	13-21
	Stockbrokers and conflicted remuneration	Consumer outcomes	217-221
Life insurance	Disclosure	Consumer outcomes	193-196, 213-216
	Legacy products	Appendix 1	274-275
	Life insurance and commissions	Consumer outcomes	217-221
	Lifetime annuities	Super and RI	120, 122, 124-125
	Quality of advice	Consumer outcomes	217-226
	Regulatory burden	Overview	29, 30

Sector	Issue	Most relevant chapter/s	Page reference
		Regulatory system	257-260
	Systemic importance	Resilience	36
General insurance	Aggregator access to general retail insurance	Innovation	181-189
	Availability of affordable insurance	Consumer outcomes	231-232
	Cost of insurance	Consumer outcomes	231-232
	Disclosure	Consumer outcomes Innovation	227-230 181-189
	Natural disasters	Consumer outcomes	227-232
	Online tools and calculators	Consumer outcomes Innovation	227-230 181-189
	Regulatory burden	Overview Regulatory system	29, 30 257-260
	Lenders mortgage insurance	Resilience	66
	State and Territory taxes	Consumer outcomes	231
	Statutory Insurance	Consumer outcomes	232
	Systemic importance	Resilience	36
	Under insurance	Consumer outcomes	227-232
Advisers and dealers	Competency standards	Consumer outcomes	222-226
	Customer-focused culture	Overview Consumer outcomes	7, 8 193-197, 217-221
	Digital identity and client identification	Innovation	151-160
	General advice labelling	Appendix 1	271, 272
	Product distributor accountability	Consumer outcomes	198-205

Sector	Issue	Most relevant chapter/s	Page reference
	Register of advisers	Consumer outcomes	222-226
	Regulatory burden	Overview Regulatory system	29, 30 257-260
	Remuneration/conflicts	Consumer outcomes	217-221
	Scaled advice	Innovation Consumer outcomes Appendix 1	188 225 269-271
	Vertical integration	Overview Regulatory system Appendix 1	19 255 271
Large corporates	Access to funding	Overview Resilience Appendix 1	14-16 41-59, 263-264 263-264
	Dividend imputation	Overview Appendix 2	17 278
	Integration with international financial system	Overview Regulatory system Appendix 2	20-21 254-256 279
	Options for companies under financial distress	Appendix 1	265-266
	Retail corporate bond market	Appendix 1	263-264
Professional firms	International opportunities	Overview Regulatory System Appendix 1 Appendix 2	20-21 254-256 275 279
	Regulatory complexity and burden	Overview Innovation Regulatory system Appendix 1	29, 30 147-150 257-260 265-266

Sector	Issue	Most relevant chapter/s	Page reference
Property and infrastructure business	Access to funding	Overview Appendix 1 Appendix 2	14-16 263-264 277-281
	Managed investment scheme structural issues	Appendix 1	273-274
	Regulatory burden	Overview Regulatory system	29, 30 257-260
Other	Taxation issues	Overview Appendix 2	17-18 277-281
	Data access and use	Innovation	181-189
	Fiscal/budget sustainability	Overview Resilience	5, 10 33, 41-59
	Insolvency	Resilience Appendix 1	67-75 265-266
	More regular reviews of the financial system	Regulatory system	254-256
	Role of policy makers and regulators	Overview Innovation Regulatory system	11, 12, 29 147-150 233 - 260
	Regulator funding	Regulatory system	246-253