



REMUNERATION TRIBUNAL

John C Conde AO  
*President*

The Hon Josh Frydenberg MP  
Treasurer  
Parliament House  
CANBERRA ACT 2600

Dear Treasurer

*Josh,*

Thank you for your letter of 23 June 2021 seeking a determination of remuneration for the part-time offices of Chair and Member of the Financial Regulator Assessment Authority (FRAA).

The information you provided on the role and responsibilities of the FRAA assisted the Tribunal in considering appropriate levels of remuneration for the offices. Having considered this information, the Tribunal agrees the remuneration and travel tier recommended in your letter is appropriate.

The Tribunal will determine the following:

- Chair \$140,820 fixed annual fee and Tier 1 travel
- Member \$70,410 fixed annual fee and Tier 1 travel

The Tribunal's decision is effective from 1 July 2021. A determination giving effect to this decision will be issued shortly and a copy will be provided to the contact officer in your Department.

Please contact me on s 47F if you wish to discuss this matter. If officials in your Department require assistance in the finalisation of this matter, the appropriate contact in the Tribunal's Secretariat is s 22 on s 22

Yours sincerely

*John Conde*

John C Conde AO  
President

29 July 2021



## Financial Regulator Assessment Authority (Members and Chair) Appointment (No. 1) 2021

I, Josh Frydenberg, Treasurer, under subsection 24(1) of the *Financial Regulator Assessment Authority Act 2021*, being satisfied that each person is qualified for appointment in accordance with subsection 24(2) of that Act, appoint Gina Cass-Gottlieb, Craig Drummond and Nicholas Moore as members of the Financial Regulator Assessment Authority, each on a part-time basis, and each for a period of 5 years from the day after this instrument is registered on the Federal Register of Legislation.

Under subsection 24(4) of *Financial Regulator Assessment Authority Act 2021*, I appoint Nicholas Moore to be the Chair of the Financial Regulator Assessment Authority.

Dated 9/9/2021

A handwritten signature in blue ink, appearing to be 'Josh Frydenberg', written over a horizontal line.

Josh Frydenberg  
Treasurer



**THE HON JOSH FRYDENBERG MP  
TREASURER**

Ref: MS21-001909

Mr Nicholas Moore  
s 47F

Dear Mr ~~Moore~~ *Nicholas*

It is my pleasure to advise you of your appointment as a part-time Chair (and Member) of the Financial Regulator Assessment Authority (FRAA) for a five-year period commencing from the day after the instrument is registered on the Federal Register of Legislation. A copy of the instrument of appointment is enclosed for your information.

In agreeing to your appointment as the part-time Chair, I am delighted that you have agreed to offer your valuable skills and expertise to the FRAA. As you would appreciate, the work of the FRAA is paramount to ensuring a strong and stable financial services industry in Australia. I am confident that you will find the FRAA's work both rewarding and stimulating.

Your remuneration is determined by the Remuneration Tribunal, the independent statutory authority established under the *Remuneration Tribunal Act 1973*. The Tribunal's role is to determine, report on or provide advice about remuneration, including allowances and entitlements for full-time and part-time holders of various public offices. Remuneration Tribunal determinations can be found at [www.remtribunal.gov.au](http://www.remtribunal.gov.au). The Remuneration Tribunal determinations are binding and must be complied with. Should you want any change to a Remuneration Tribunal determination that applies to your office, then it should be sought through Treasury at [appointments@treasury.gov.au](mailto:appointments@treasury.gov.au).

Information on the terms and conditions of your appointment will be provided separately, along with briefing material on your responsibilities and obligations under the governing legislation particular to working in the Australian Public Sector.

I wish you every success with your work at the FRAA.

Yours sincerely

THE HON JOSH FRYDENBERG MP

9 / 9 /2021

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# Financial Regulator Assessment Authority

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## Appointment Pack – Chair

This pack contains a number of forms you will need to complete in order to formally accept your appointment to the Financial Regulator Assessment Authority.

Any personal information you provide in these forms will be collected by Treasury and treated in accordance with the *Privacy Act 1988* (Cth) (Privacy Act). Your personal information will only be used for the purpose of the administration required to support your appointment as the Chair of the Financial Regulator Assessment Authority. This may include the disclosure of your information to the areas of Treasury responsible for your appointment, the responsible Minister/s and other Commonwealth officers who are authorised to facilitate your appointment. The exception to this is the optional biography/profile. If you choose to provide this information it will be published on the website of the Financial Regulator Assessment Authority.

Your personal information will not otherwise be used or disclosed without your consent, other than as required or authorised by law. As required under the Privacy Act, Treasury confirms your personal information will not be disclosed overseas. If you have a complaint about how your personal information has been dealt with by Treasury, please contact [privacy@treasury.gov.au](mailto:privacy@treasury.gov.au). You also have the right to access and correct records of your personal information held by Treasury. You can do this by emailing [appointments@treasury.gov.au](mailto:appointments@treasury.gov.au).

The Treasury privacy policy is available from our website at: <https://treasury.gov.au/privacy-policy>.

The completed pack can be sent via email to:

[fraa.administration@treasury.gov.au](mailto:fraa.administration@treasury.gov.au)  
Financial Regulator Assessment Authority Secretariat  
Markets Group  
The Treasury  
Langton Crescent  
PARKES ACT 2600

If you have any questions or would like to discuss the information required please contact the Secretariat as follows:

s 22

Director, FRAA Secretariat

**Phone** s 22

**Email** s 22 [@treasury.gov.au](mailto:s 22@treasury.gov.au)

s 22

Assistant Director, FRAA Secretariat

**Phone** s 22

**Email** s 22 [@treasury.gov.au](mailto:s 22@treasury.gov.au)

s 22

Secretariat support

**Phone** s 22

**Email** s 22 [@treasury.gov.au](mailto:s 22@treasury.gov.au)

10 September 2021

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# ACCEPTANCE OF APPOINTMENT

**Full Name**  
*(please print)*

Nicholas William Moore

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*I accept my appointment as the Chair of the Financial Regulator Assessment Authority for a five-year period commencing on the day after the instrument of appointment is registered on the Federal Register of Legislation.*

*I have read and agree to abide by the terms and conditions set out in the Appointment Pack and state that, in submitting this form with the required attachments, all the facts given by me are true to the best of my knowledge and belief.*

s 47F

Signature.....

Date 13 September 2021.....

Signature of Treasury Official

.....

Position.....

Date.....

# PRIVATE INTERESTS DECLARATION

1. As part of the appointments process, you signed and submitted your Private Interest Declaration (PID) Form.
2. You must ensure that this form remains accurate and up-to-date at all times.
3. If there are any changes to your circumstances that impact the answers provided on your PID, you must notify Treasury as soon as practicable to submit a new PID.
4. This includes providing updates to your conflict of interest statement outlined within the PID.



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# ACKNOWLEDGMENT - CONFLICTS OF INTEREST

Disclosure of Conflicts of Interest:

s 47F

A large rectangular area of the document is redacted with a solid grey fill, obscuring the disclosure of conflicts of interest.

s 47F

A horizontal rectangular area of the document is redacted with a solid grey fill, obscuring the disclosure of conflicts of interest.

I acknowledge that I am required to declare all conflicts of interests (actual or perceived), at the commencement of each meeting of the Financial Regulator Assessment Authority, as they arise.

I understand that I may not be permitted to take part in the discussion or decision making process where a material conflict of interests exists.

Signed

s 47F

A rectangular area of the document is redacted with a solid grey fill, obscuring the signature.

Date 13 September 2021

# PROFILE

Please fill in the following form with your contact details. This information will only be used by the Secretariat to conduct the work of the Financial Regulator Assessment Authority.

The biography may be used on the Financial Regulator Assessment Authority website. The provision of a biography for this purpose is optional.

Your Details		
Title:	Surname: Moore	Given Names: Nicholas William
<i>Preferred name (if other than above):</i>		
Your Contacts (please indicate first and second point of contact)		
Mobile: s 47F		Landline: s 47F
Email address: s 47F		
Position: Director, Self employed		
Organisation: Nicholas Moore Enterprises Pty Ltd		
Personal Assistant (PA): s 47F		
PA Phone: s 47F		PA Email address: s 47F
Postal Address:	s 47F	
Street Address:	As above	
Profile / Biography		
Please provide a brief profile (with up to 200 words) and including photo/head shot. This may be emailed to: <a href="mailto:fraa.administration@treasury.gov.au">fraa.administration@treasury.gov.au</a>		
Areas of Interest		
<i>Please specify your areas of expertise or particular interest:</i>		
Requirements		
The information provided to the Treasury remains private and confidential and is used for the purposes of Financial Regulator Assessment Authority related work only.		
<input checked="" type="checkbox"/> Tick the box if you agree to your office contact information being shared with other FRAA Members		

# REMUNERATION

1. Your remuneration has been set by the Remuneration Tribunal (the Tribunal) as outlined in its determination for **Remuneration and Allowances for Holders of Part-time Public Office**.
2. The table below sets out the relevant Remuneration Tribunal documents and provisions that relate to your appointment.
3. Please note that Treasury will not be providing any further compensation or payments to you that fall outside of the Tribunal's determinations. Any future changes to your remuneration arrangements would need to be raised by the Minister to the Tribunal for its further consideration.

Document	Key relevant sections
<p><a href="#"><u>Remuneration Tribunal (Remuneration and Allowances for Holders of Part-time Public Office) Determination 2021 (Compilation No. 1)</u></a></p> <p>Also see <a href="#"><u>Remuneration Tribunal Amendment Determination (No. 4) 2021</u></a> for the addition of FRAA members</p>	<p>Part 3 – Annual fees</p>
<p><a href="#"><u>Remuneration Tribunal (Official Travel) Determination 2019</u></a></p>	<p>Part 3 – Travel on official business</p> <p>Part 4 – Travel expenses and travel allowance</p> <p>Part 5 – Official travel by motor vehicle</p> <p>Part 6 – Rates of travel allowance</p>

**Note:** the documents referenced above are currently in force at the time of preparing this pack. Please refer to the Tribunal website for the most up to date versions (<https://www.remtribunal.gov.au/offices/part-time-offices>)

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# SUPERANNUATION ENTITLEMENTS

1. Part-time fees do not include a superannuation component. Any superannuation obligation, including superannuation guarantee requirements that must be met, is therefore paid on top of the Tribunal's determined fee. To this end, please find attached the Superannuation Standard Choice form for your completion.
2. The Treasury is required to make a minimum of a 10% employer contribution under the Superannuation Guarantee Act in addition to remuneration provided to you. If you choose a super choice fund, the employer contribution will be 10%.
3. For PSSap funds, the employer contribution percentage is 15.4%. For defined benefits schemes Treasury will confirm the Fortnightly Contributory Salary (FCS) to either CSS or PSSdb and contributions will be made based on your part time status.
4. Please note that personal circumstances may impact the Department's obligations in relation to employer contributions and will be assessed by Treasury. Possible personal circumstances include:
  - a. some board members would not be eligible for any payments if they are already in receipt of a full time salary from the Commonwealth,
  - b. others may have exceeded their maximum benefits limit (if they are in defined benefits schemes) and will only receive a reduced superannuation guarantee component, and/or
  - c. anyone over 75.
5. If these circumstances apply to you please contact the Appointments Team, [Appointments@TREASURY.GOV.AU](mailto:Appointments@TREASURY.GOV.AU) who will liaise with Treasury's employment policy area to seek further advice in relation to your superannuation payments.

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# REIMBURSEMENT GUIDELINES

1. The Secretariat will book your flights and accommodation (if necessary) associated with attendance at Financial Regulator Assessment Authority meetings.
2. The Secretariat will also reimburse you for additional expenses associated with travel to attend Financial Regulator Assessment Authority meetings, consistent with the principles listed below.
  - 2.1. In order to be reimbursed for expenses you must retain all receipts and send them to the Secretariat using the Request for Reimbursement Form that will be provided by the Secretariat.
3. Principles for reimbursing costs associated with Members attending meetings include:
  - 3.1. Value for Money: Use of Commonwealth resources in an efficient, effective, economical and ethical manner that is not inconsistent with policies of the Commonwealth, and is enhanced through competition; and
  - 3.2. Necessity of Travel: Travel should only be undertaken where other communication tools, such as teleconferencing and videoconferencing, are ineffective or unavailable.

## **Flights:**

4. The Secretariat will, where possible, book flights for Members to attend Financial Regulator Assessment Authority meetings, consistent with the principles below.
  - 4.1. The Secretariat will make decisions based on an impartial consideration of the fares available and not on a personal preference for a particular airline or aircraft type; access to airline lounges or accumulating airline reward and loyalty points (including status credits); and
  - 4.2. Travel will be in economy class. However, the Secretariat may authorise a higher standard of travel in special circumstances. Justification for such travel must be documented in advance of each instance of travel.
5. If you wish for the Secretariat to make flight bookings using your own airline memberships, please fill in these details in the Air Travel Form available from the Secretariat.

## **Accommodation:**

6. The Secretariat will, where possible, book accommodation for members to attend Financial Regulator Assessment Authority meetings, in line with Treasury travel policy.
7. If, for whatever reason, members book their own accommodation in order to attend meetings, reimbursement will be paid at the standard Treasury rate.

## **Taxis:**

8. Taxi receipts for travel between home and the airport, the airport and meeting location/accommodation will be reimbursed.

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**Travel by car:**

9. In some circumstances it may be more economical or more efficient for travelling between appointments to arrange a short-term hire vehicle or car with driver. If this is deemed to be required then the Secretariat will make these arrangements.
  - 9.1. In general, use of a private motor vehicle for official travel should only be approved if it is more economical than other alternatives.
10. Financial Regulator Assessment Authority members may elect to use their private motor vehicles for travel and will be entitled to claim car expenses. This is calculated based on the number of kilometres travelled and covers not only fuel costs but also factors such as registration and insurance charges, and wear and tear on the vehicle. Car expenses will be paid by Treasury. Other official expenses such as road tolls and parking will also be paid.
  - 10.1. Proof of comprehensive insurance cover, registration and a current driver's licence is to be provided to the Secretariat for this reimbursement to occur. The Car Expenses Form available from the Secretariat should be used in this circumstance.
11. Members wishing to drive private vehicles should note that their use of a private vehicle for this purpose is at their own risk (insurance).
12. Where a private vehicle is used, a rate per kilometre will be paid. The total cost of car expenses claimed cannot exceed the lesser of the notional airfare entitlement or commercial car hire.
13. The rate payable is a flat rate of 68 cents per kilometre.
14. Before any payment can be made, Members must provide the Secretariat with:
  - a copy of the comprehensive insurance paperwork;
  - a copy of your current driver's licence\*; and
  - a copy of current registration papers.

\*If another person is the driver, Members will need to provide a copy their driver's licence.

**Meals:**

15. Members will be reimbursed for meals that are not provided at meetings of the Financial Regulator Assessment Authority, where Members are required to stay overnight for the meeting. Reimbursement will be paid at the standard Treasury rate.
  - 15.1. Receipts must be kept in order for these expenses to be reimbursed.

**Other expenses:**

16. The Secretariat may consider reimbursement of other expenses not explicitly outlined in this form and directly associated to their duties on the Financial Regulator Assessment Authority, where members are required to stay overnight. Authority should be sought in advance of the expenditure being incurred and receipts must be presented to the Secretariat.

# SITTING FEES FORM

Refer to separate document attached

# TFN DECLARATION FORM

Refer to separate document attached