



ASIC
Australian Securities &
Investments Commission

**Australian Securities
and Investments Commission**

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Reduced frequency of IDR data reporting for small banks – ASIC class no-action letter – s912A(1)(g) of the *Corporations Act 2001* and s47(1)(ha) of the *National Consumer Credit Protection Act 2009*

The Australian Securities and Investments Commission (**ASIC**) specifies in [ASIC Corporations \(Internal Dispute Resolution Data Reporting\) Instrument 2022/205](#) the information that financial services licensees and credit licensees must give ASIC relating to their internal dispute resolution (**IDR**) procedures and the operation of those procedures.

The instrument specifies that financial services licensees that provide financial services to retail clients must submit an IDR report to ASIC every six months. A two-month submission window opens at the end of each reporting period. An equivalent requirement applies to credit licensees.

To reduce regulatory costs for small banks and improve their competitiveness with larger banks, ASIC has committed to reducing the frequency of IDR data reporting for small banks, from every six months to once per year.

This initiative stems from the Council of Financial Regulators' (**CFR's**) review of the small and medium-sized banking sectors. The CFR's [Final Report](#) recommended a range of measures to support the competitiveness of small and medium-sized banks, including the reduction in IDR reporting frequency for small banks.

ASIC has decided to give this no-action letter to implement the reduction in IDR reporting frequency for small banks, ahead of formalising ASIC's technical and system changes for IDR reporting in approximately 2027. This means there will be an immediate reduction in reporting burden for small banks from the next IDR data submission window in January-February 2026.

For the purposes of this letter, **small bank** means an entity listed at Appendix A. ASIC reserves the right to redefine 'small bank' for the purposes of this

letter, including when ASIC's technical and system changes are formally implemented.

The full terms of this no-action letter are set out below. Unless amended or revoked, this no-action letter applies in relation to the requirements to lodge IDR reports for the 6 month periods ending on 31 December 2025 and 31 December 2026.

ASIC's no-action position

ASIC does not intend to take action against a small bank for a contravention of:

- (a) subparagraph 912A(1)(g)(ii) of the *Corporations Act 2001*; or
- (b) paragraph 47(1)(ha) of the *National Consumer Credit Protection Act 2009*;

to the extent they require the small bank to give ASIC the information (**IDR Report**) specified in *ASIC Corporations (Internal Dispute Resolution Data Reporting) Instrument 2022/205 (IDR Reporting Instrument)* in relation to a 6 month reporting period ending on 31 December 2025 or 31 December 2026.

This no-action position is subject to the specific conditions set out below.

Specific conditions of no-action position

ASIC's no-action position is subject to the specific conditions that a small bank that does not give ASIC an IDR Report for a 6 month reporting period ending on 31 December 2025 or 31 December 2026 must:

- (a) prepare their next IDR Report (**full-year IDR Report**) to cover the 12-month period from 1 July 2025 to 30 June 2026 or 1 July 2026 to 30 June 2027 (as applicable); and
- (b) submit the full-year IDR Report to ASIC by 31 August 2026 or 31 August 2027 (as applicable).

Status of the no-action position

This no-action position is given in accordance with our policy in Regulatory Guide 108 *No-action letters* ([RG 108](#)).

Enquiries

Please contact Ashley George at ashley.george@asic.gov.au if you have any questions in relation to this no-action letter.



Kate Metz
Senior Executive Leader – Regulatory Reform & Implementation
Australian Securities and Investments Commission

Appendix A: List of small banks to which ASIC's no-action position applies

Licensee name	Australian financial services licence number
Alex Bank Pty Ltd, ACN 627 244 848	510805
Arab Bank Australia Limited, ACN 002 950 745	234563
Australian Military Bank Ltd, ACN 087 649 741	237988
Australian Mutual Bank Ltd, ACN 087 650 726	236476
Australian Unity Bank Limited, ACN 087 652 079	237994
Auswide Bank Ltd, ACN 087 652 060	239686
Avenue Bank Ltd, ACN 628 073 085	520239
B & E Ltd, ACN 087 652 088	236870
Bank Australia Limited, ACN 087 651 607	238431
Bank of China (Australia) Limited, ACN 110 077 622	287322
Bank of Sydney Ltd, ACN 093 488 629	243444
Beyond Bank Australia Limited, ACN 087 651 143	237856
BNK Banking Corporation Limited, ACN 087 651 849	246884
Cairns Penny Savings & Loans Limited, ACN 087 933 757	244324
Central Murray Credit Union Limited, ACN 087 651 812	239446
Central West Credit Union Limited, ACN 087 649 855	245415
Coastline Credit Union Limited, ACN 087 649 910	239175
Community First Credit Union Limited, ACN 087 649 938	231204
Credit Union SA Ltd, ACN 087 651 232	241066
Cuscal Limited, ACN 087 822 455	244116
Defence Bank Limited, ACN 087 651 385	234582
Dnister Ukrainian Credit Co-operative Limited, ACN 087 651 394	240673
Family First Credit Union Limited, ACN 087 650 057	241068
Fire Service Credit Union Limited, ACN 087 651 152	237515
First Option Bank Ltd, ACN 087 650 735	236509
Ford Co-operative Credit Society Limited, ACN 087 651 456	244351
Gateway Bank Ltd, ACN 087 650 093	238293
Goulburn Murray Credit Union Co-operative Limited, ACN 087 651 509	241364
Heartland Bank Australia Limited, ACN 087 651 750	245606
Horizon Credit Union Ltd, ACN 087 650 173	240573
Hume Bank Limited, ACN 051 868 556	244248
IMB Ltd, ACN 087 651 974	237391
IN1Bank Ltd, ACN 627 541 011	515926
Indue Ltd, ACN 087 822 464	320204
Judo Bank Pty Ltd, ACN 615 995 581	501091
Laboratories Credit Union Limited, ACN 087 650 217	240807
Macarthur Credit Union Ltd, ACN 087 650 244	239933
Maitland Mutual Limited, ACN 087 651 983	238139

Licensee name	Australian financial services licence number
Members Banking Group Limited, ACN 087 651 054	241195
MyState Bank Limited, ACN 067 729 195	240896
Northern Inland Credit Union Limited, ACN 087 650 422	235022
Orange Credit Union Limited, ACN 087 650 477	240768
PayPal Australia Pty Limited, ACN 111 195 389	304962
Police & Nurses Limited, ACN 087 651 876	240701
Police Bank Ltd, ACN 087 650 799	240018
Police Credit Union Limited, ACN 087 651 205	238991
Police Financial Services Limited, ACN 087 651 661	240293
QPCU Limited, ACN 087 651 036	241413
Qudos Mutual Ltd, ACN 087 650 557	238305
Queensland Country Bank Limited, ACN 087 651 027	244533
Railways Credit Union Limited, ACN 087 651 090	234536
Regional Australia Bank Ltd, ACN 087 650 360	241167
South West Slopes Credit Union Ltd, ACN 087 650 673	240712
Southern Cross Credit Union Ltd, ACN 087 650 682	241000
Summerland Financial Services Limited, ACN 087 650 806	239238
Teachers Mutual Bank Limited, ACN 087 650 459	238981
The Broken Hill Community Credit Union Ltd, ACN 087 650 762	238020
The Capricornian Ltd, ACN 087 650 940	246780
Traditional Credit Union Limited, ACN 087 650 922	244255
Transport Mutual Credit Union Limited, ACN 087 650 600	240718
Tyro Payments Limited, ACN 103 575 042	471951
Unity Bank Limited, ACN 087 650 637	238311
Victoria Teachers Limited, ACN 087 651 769	240960
Warwick Credit Union Ltd, ACN 087 651 116	240556
WAW Credit Union Co-Operative Limited, ACN 087 651 787	247298
Wise Australia Pty Ltd, ACN 616 463 855	513764
Woolworths Team Bank Limited, ACN 087 651 803	240720