

BEAR

BANKING EXECUTIVE ACCOUNTABILITY REGIME

Updated reporting and accountability measures for your organisation

The Banking Executive Accountability Regime (BEAR) imposes significant accountability obligations on Authorised Deposit-taking Institutions. The amended Banking Act provisions target senior executives and impose significant penalties for a failure to comply with the BEAR transparency and accountability obligations administered by the Australian Prudential Regulation Authority (APRA).

This course covers the obligations of Accountable Persons within the organisation. Accountable Persons are, broadly, Board members, CEOs, and senior executives with substantial managerial responsibilities related to business operations.

The lessons explain the workings of the BEAR, and elaborate on key concepts such as:

- What it means to act with honesty and integrity
- The elements of due skill, care and diligence

The training uses scenarios to place the key concepts into a practical context, helping learners to understand how their obligations for conduct and oversight, empower them to act.

Who should do this training?

This training applies to all individuals classed as an "Accountable Person" in your organisation. It will also be useful to your staff involved in administering the BEAR.

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The major banks have a 'poor compliance culture' and have repeatedly failed to protect the interests of consumers. This is a culture that senior executives have created. It is a culture that they need to be accountable for.

- (Coleman Report 2017)

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Course outline

module 1

Introducing the BEAR

- What is the Banking Executive Accountability Regime and its purpose?
- How your organisation will be held accountable as a whole
- Your organisation's key personnel obligations
- Specific accountable persons' accountability obligations

module 2

BEAR: Reporting, Remuneration and Conduct

- In what circumstances is it necessary to communicate with APRA?
- Requirements relating to executives' variable remuneration
- Standards of conduct

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