



22 February 2021

## Commissioner appointed to ALRC Financial Services Legislation Inquiry

The Australian Law Reform Commission (ALRC) welcomes the appointment by Commonwealth Attorney-General, the Hon Christian Porter MP, of the Hon Justice Craig Colvin as a part-time Commissioner for the review of the <u>legislative framework for</u> corporations and financial services regulation.

<u>Justice Colvin</u> is a Perth-based Federal Court Judge with extensive experience in commercial and civil disputes, particularly in the areas of economic regulation.

President of the ALRC, the Hon Justice SC Derrington, said the appointment of Justice Colvin will bring additional expertise to the Financial Service Legislation Inquiry.

"As part-time Commissioner, Justice Colvin will oversee the ALRC's examination of the complexity of financial services laws, and recommendations for improved clarity and transparency.

"The review of financial services legislation provides a timely opportunity to ensure Australian laws are fit for purpose – effectively balancing consumer protection with support for a vibrant and innovative financial services sector," Justice Derrington said.

The Inquiry is part of the Government's response to the Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry released in February 2019.

The ALRC will deliver interim reports on the review of corporations and financial services regulation in November 2021, September 2022 and August 2023, with the final report and recommendations due to be provided by 25 November 2023.

## About the Australian Law Reform Commission

The Australian Law Reform Commission (ALRC) is an independent Australian Government agency that provides recommendations for law reform to Government on issues referred to it by the Attorney-General of Australia.

## ENDS

Financial Services Legislation Inquiry: <u>https://www.alrc.gov.au/inquiry/review-of-the-legislative-framework-for-corporations-and-financial-services-regulation/</u>

The Hon Justice Craig Colvin: <u>https://www.alrc.gov.au/about/commissioners/the-hon-justice-craig-grierson-colvin/</u>

Further information on the work of the ALRC: https://www.alrc.gov.au/

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