

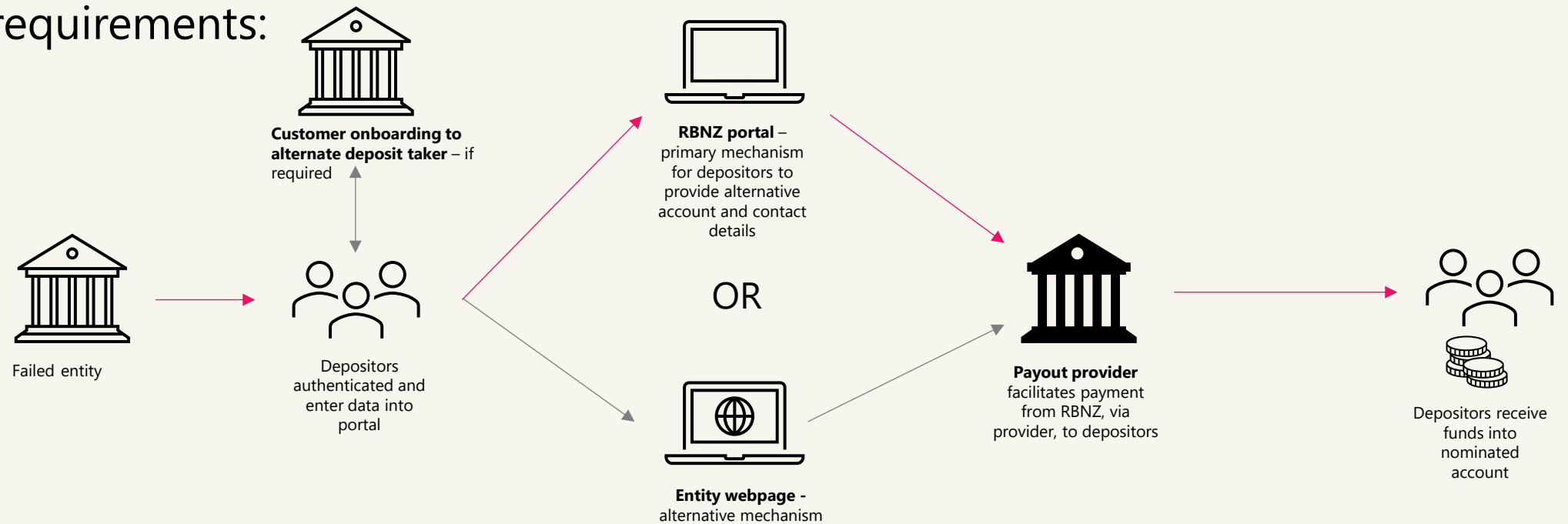
# Industry Workshop

## Depositor Compensation Scheme (DCS) Transitional Standard Consultation Paper

11 and 12 December 2024

# Background

Industry Webinar in September outlined the payout process and requirements:



Focus of this standard is on the Entity Webpage requirements.



# Scope

Requirements apply to existing deposit takers (registered banks and licensed NBDTs) except for:

- Branches of overseas deposit takers.
- Deposit takers that don't offer internet banking.

The Transitional Standard applies until the end of the licensing period and will be substantively incorporated into the DCS Core Standard.



# Requirements

The proposed standard requires deposit takers build a DCS page within their existing internet banking system.

- The page will need to be able to collect:
  - Alternative account information; and
  - Contact details.
- The page will also need to include specified information for depositors.

Deposit takers must take reasonable steps to maintain security and functionality of the DCS page.



# Activation

The DCS page would be activated in the event of a failure, if the Reserve Bank directs.

Deposit takers need to be able to activate the page at all times once the standard comes into force.



# Alternative solutions

If deposit takers identify a better way of collecting the required information they can seek Reserve Bank approval of an alternative solution.

If approved, this solution would need to be able to be activated in the same way as the DCS page.



# Use of information

Once activated, the webpage will collect information from depositors.

The Reserve Bank will request the information from the entity via notice and will be seeking delivery in daily batches.



# Next steps

7 February 2025 – Submissions close

February 2025 – Submissions analysed

March 2025 – Drafting finalised

April/May 2025 – Governance processes

May 2025 – Standard issued

1 July 2025 – DCS go-live

If you have any further queries or would like to meet with us,  
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