

Banking Royal Commission

The final report for the Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry offers 76 recommendations. To help you cut through the noise, we've compiled the top 10 things to focus on right now

1

Review related party arrangements and "internal outsourcing"

2

Review front line sales practices and distribution

3

Reassess approach to vulnerable customers – remote, indigenous, ESL

4

Breach reporting – REP594, 10 day/30 day rule, and AFSL changes

5

Conflicts management frameworks and processes

6

Add on insurances

7

Internal and external dispute resolution

8

Risk Management Framework – setting the right tone from the top through governance, conduct and culture

9

Remuneration – annual reviews and Sedgwick recommendations

10

BEAR – inclusion of product governance and extension to superannuation and insurance

For more information, contact one of our [Royal Commission specialists](#)