

Industry and Community Involvement

BFSO contributes to the development of government and industry policy in the financial services sector. It also promotes good industry practice and the development of community awareness of issues in the banking and financial services sector.

We have done this by providing submissions to government reviews such as that conducted by Consumer Affairs Victoria on 'Debt Collection and the Fair Trading Act: Draft Guidelines for Debt Collectors'. We have also been actively involved in the consultation process with the Australian Bankers' Association and other stakeholders regarding the implementation of the new Code of Banking Practice.

We have provided input to bank projects and product development, published our own policy and approach to issues in our quarterly Bulletins and given presentations and conducted training workshops. Presentations to the banks have included 'Compensation: When and How Much?' and 'Electronic Funds Transfer and Card Issues'.

In the year in review, BFSO has been involved in 46 presentations or training workshops.

Presentations on the role of BFSO were made to a number of groups including:

- Australasian Institute of Banking and Finance
- Melbourne Rotary
- Victorian Conveyancers Association
- Alternative Dispute Resolution Forum
- South Australian Financial Counsellors' Association Inc. Conference
- Credit and Debt Education Seminar, Macarthur Legal Centre
- La Trobe University
- Kangan Batman TAFE
- University of Western Sydney
- Centrelink Financial Information Service, Melbourne
- Commonwealth Bank of Australia Recoveries Department & Loans Processing

Presentations were also made throughout the year to industry, government and consumer groups such as Department of Fair Trading, Consumer Credit Legal Service, Consumer Affairs Victoria, and to 'The Shifting Sands of Consumer Credit' Conference.



Other topics addressed throughout the year included:

- 'Emerging Issues in Electronic Banking Dispute Resolution' discussion forum, which was hosted by Mallesons Stephen Jacques, in Sydney and Melbourne (photo on right);
- 'Access to Justice Through an Outsourced Body' at the Annual Conference of the Australian Institute of Judicial Administration, Brisbane;
- 'Alternative Dispute Resolution and Industry Ombudsmen: The Cost Effective Alternative' at the Law Society of the Australian Capital Territory;
- 'Industry Funded Alternative Dispute Resolution and Voluntary Codes of Practice' at the Faculty of Law, Australian National University;
- 'Strategies for Case Management' at Victorian Lawyers RPA Ltd;
- 'The BFSO Approach to the Fair Trading Act and Trade Practices Act' to the delegation from a Singapore Study Tour;
- 'Guarantees and the New Code of Banking Practice' to the Law Council of Australia, Law Institute of Victoria Seminar; and
- 'Corporate Governance and Dispute Resolution Schemes' to the Victorian Branch of Chartered Secretaries Australia, Melbourne.

