

TCF Roadmap Timeline	Q2 2011			Q3 2011			Q4 2011				Q1 2012	Q2 2012	Q3 2012	Q4 2012	Q1 2013	Q2 2013	Q3 2013	Q4 2013
	A	M	J	J	A	S	O	N	D									
PILLAR 1: The TCF framework																		
1.1 Regulatory Framework (1)																		
Establish TCF Regulatory Framework Steering Committee (SC)																		
Agree themes and high level scope																		
Establish SC working groups																		
Regulatory alignment analysis																		
Draft & publish legislative proposal discussion documents																		
Consult stakeholders on discussion documents																		
Develop final legislative recommendations																		
Consult with NT and Council of Regulators for approval																		
Formal legislative processes																		
Legislative implementation - Jan 2014 (2)																		
1.2 Supervisory framework (3)																		
Develop internal FSB framework																		
FSB skills and capacity analysis																		
FSB capacity building																		
Develop and publish TCF supervisory framework																		
PILLAR 2: Implementing TCF																		
2.1 TCF Self-assessment tool																		
Identify pilot participants & distribute pilot self-assessment tool																		
Pilot participants submit completed questionnaires																		
Interview pilot participants																		
Stakeholder input																		
Publish final self-assessment tool for industry use																		
Provide feedback to pilot participants																		
2.2 TCF Benchmarking exercise																		
Identify benchmark participants & distribute self-assessment tool																		
Benchmark participants submit completed questionnaires																		
Collate & analyse benchmark data																		
Publish benchmark exercise findings																		
2.3 Guidance																		
FSB publishes guidance notes as need for them is identified																		
2.4 TCF Annual report																		
Include TCF in 2011 FSB Annual Report and annually thereafter																		
PILLAR 3: Incentives & deterrence																		
3.1. Reporting requirements (4)																		
Develop initial non-public reporting requirements																		
Develop final non-public reporting requirements																		
Develop public reporting requirements																		
Firms begin prescribed TCF reporting (public and non-public)																		
3.2. Enforcement																		
FSB begins pro-active intervention for identified TCF conduct risks																		
FSB begins formal TCF enforcement - Jan 2014 (5)																		
Supporting Structures (6)																		

Notes:

1. This timeline does not preclude earlier promulgation of TCF related legislative changes where these may be necessary to respond to particular market conduct concerns or form part of legislative reviews already in the pipeline.
2. Implementation dates are dependent on the legislative process.
3. Development of the TCF supervisory framework, as part of the FSB's broader market conduct mandate, will be appropriately aligned to the development of the "twin peaks" regulatory model proposed in the NT Policy Document.
4. The final prescribed reporting requirements (public and non-public) will form part of the TCF supervisory framework. Prior to publication of the final reporting requirements, the FSB will develop initial reporting requirements which firms will be required to submit from time to time, to be used as input into the final regulatory and supervisory frameworks.
5. This is based on the January 2014 target implementation date for the regulatory framework legislative changes. Where unfair customer treatment constitutes a breach of existing regulation or legislation, formal enforcement action can take place at any time.
6. Ombud schemes and other market conduct regulators will be engaged at all relevant stages of the TCF roll-out. The FSB will on an ongoing basis use appropriate media and industry platforms to increase consumer and stakeholder awareness of TCF initiatives.