



Australian Government



Australian  
**Small Business and  
Family Enterprise**  
Ombudsman

6 September 2016

Mr Phil Khoury  
Independent Reviewer  
Cameron Ralph Navigator  
Email: [banking.code.review@cameronralph.com.au](mailto:banking.code.review@cameronralph.com.au)

Dear Mr Khoury

### **INDEPENDENT REVIEW OF THE CODE OF BANKING PRACTICE**

Thank you for the opportunity to make a submission to the review of the Code of Banking Practice (the Code). As you may be aware, my office has recently been tasked by the Minister for Small Business to undertake an inquiry into small business loans. We will be consulting with stakeholders relative to the scope of our review. As our inquiry will likely review key aspects of the Code it is appropriate that we do not provide a comprehensive submission to this process at this time. We would be happy to provide a more detailed submission, should this be an option, at the conclusion of our inquiry.

At this time, we will provide a suggestion on the definition of small business in the Code. We support a broad definition of small business and would suggest the Code simplify its definition to be less than 100 full time (or equivalent) employees with no conditions attached. This is similar to the definition used in the legislation for our office and ensures that both small business and family enterprise are covered.

We will continue to follow these matters with interest. If you have any questions please feel free to contact Mr James Strachan of our office (telephone: 02 6263 1537; email [james.strachan@asbfeo.gov.au](mailto:james.strachan@asbfeo.gov.au)).

Yours sincerely

Ms Kate Carnell AO  
Australian Small Business and Family Enterprise Ombudsman

T 1300 650 460 E [info@asbfeo.gov.au](mailto:info@asbfeo.gov.au)  
[www.asbfeo.gov.au](http://www.asbfeo.gov.au)

Office of the Australian Small Business and Family Enterprise Ombudsman  
GPO Box 1791, Canberra City ACT 2601