



# September Liaison Forum

## Regulator's Update | July 2023

- This event will commence shortly
- Please ensure your microphone is muted
- Please turn your video on, it is great to see your face
- There will be time for Q&A at the end of each section, please raise your hand or add your question to the chat
- These slides will be published to [paymenttimes.gov.au](https://paymenttimes.gov.au)

# Welcome

Mercia Smith

Assistant Director  
Data, IT and Communications

# The Regulator

Mary Jeffries

Payment Times Reporting Regulator

Assistant Secretary,  
Payment Performance Branch

# Statutory Review of the *Payment Times Reporting Act 2020*

- Review led by the Hon. Dr Craig Emerson
- Statutory Review report released Thursday 31 August 2023
- What's next?
- Reporting obligations remain

# Data and insights

Chloe Richardson

Director  
Data, IT and Communications

# Reports and entities

**10,000+ entities - submitted one report**

**7,638 entities - submitted four reports**

Difference due to:

- reporting entities entering and exiting the scheme
- previously reported and since stopped reporting
- reporting after the due date

Figures based on reports as at 30 June 2023

# Payment terms

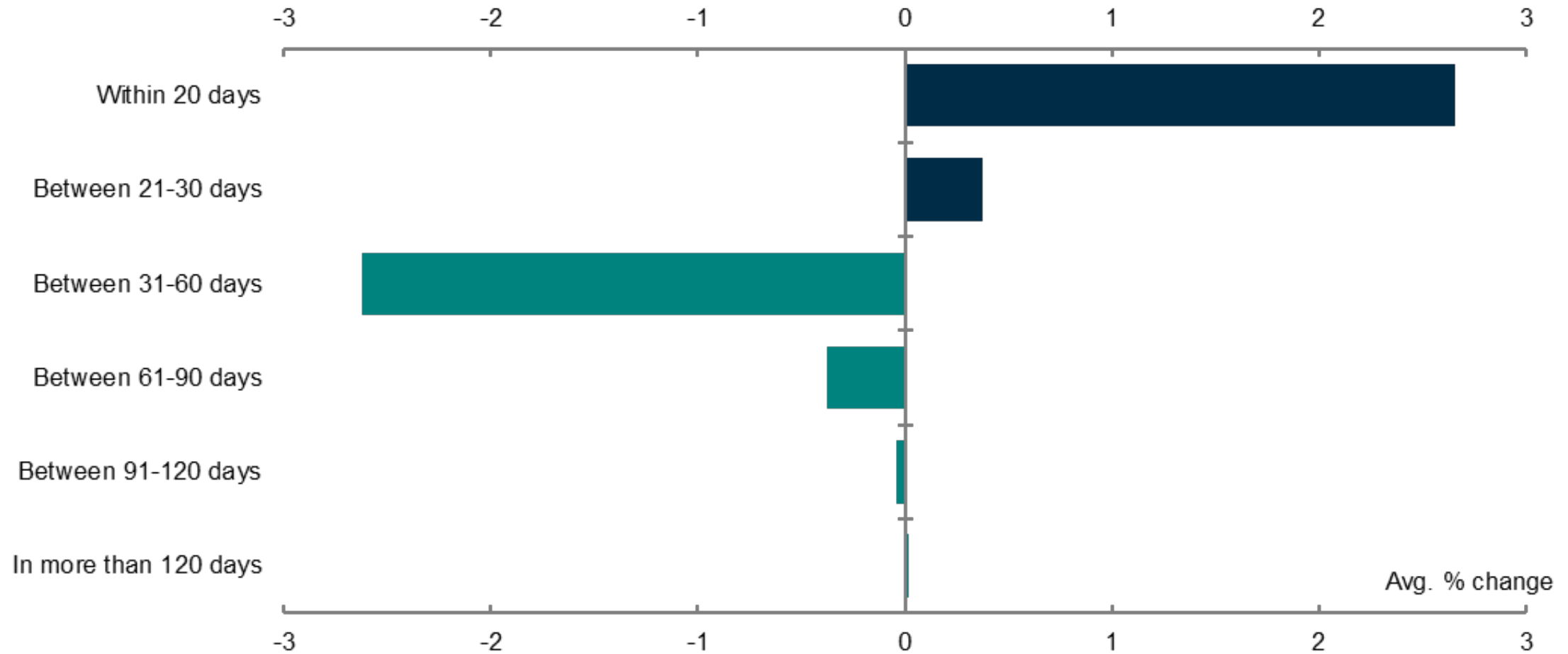
**Median remains 30 days**

**Reporting entities reporting for 4 cycles, since first report:**

Analysis:

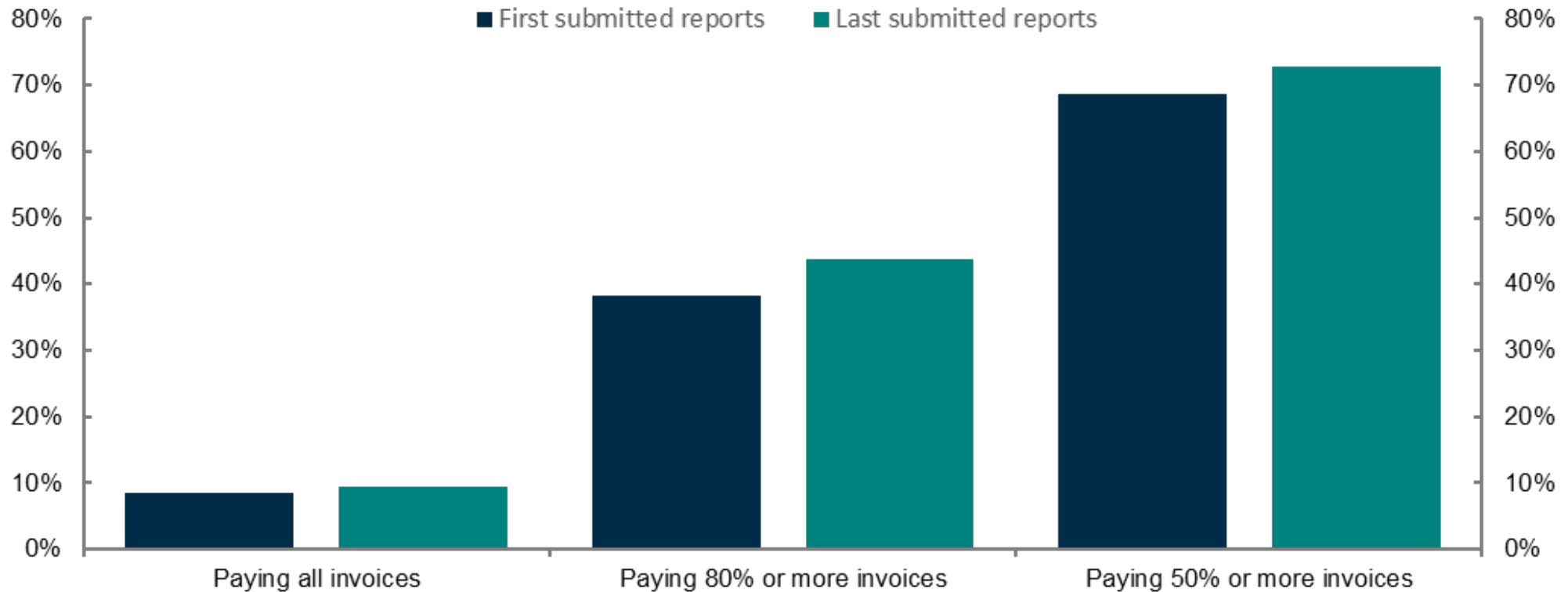
- 13% shorter payment terms
- 5% longer payment terms
- 82% same payment terms.

# Payment times





# Payment times - 30 day median payment term



# Policy and resources update

Carlie Beach  
Director, Policy

# Policy and resources update

- Statutory Review of the *Payment Times Reporting Act 2020*

[treasury.gov.au/review-payment-times-reporting-act-2020](https://treasury.gov.au/review-payment-times-reporting-act-2020)

- Regulator's Statement of Intent
- Updates to the portal and website
- Corporate group structure requests
- Regulator communications

# Regulatory operations

James Matheson  
Director, Operations

# Reports

- Validation changes leading to fewer reporting errors
- Where errors identified, we are reaching out to entities to resolve them
- Entities encouraged to use [Guidance Note 2: Appendix 1](#) in preparing reports

# Applications

- Entities not using guidance set out in [Guidance note 3](#)
- This results in requests for further information
- Entities seeking determinations to cease being a reporting entity when not required to do so

# Enquiries

- Majority of enquiries received are technical assistance
- Entities encouraged to familiarise themselves with guidance material
- Process for creating/changing reporting groups streamlined to improve timeliness

# Compliance & Enforcement

- Compliance Program remains ongoing
  - > Failing to register
  - > Failing to report
  - > Regulator approach to non-compliance



# Questions

# Closing remarks

Mary Jeffries

Payment Times Reporting Regulator  
Assistant Secretary, Payment Performance  
Branch



# Liaison Forum

**Next forum: March 2024**

[support@paymenttimes.gov.au](mailto:support@paymenttimes.gov.au)