

[COVID-19 Toolkit for Banking and Finance](#)

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Australia's finance and banking sectors have been significantly impacted by the Novel Coronavirus (COVID-19). This toolkit provides legal practitioners with Guidance Notes and Latest Legal Updates addressing the changes in law and regulatory responses to COVID-19, and practical information to assist practitioners through the crisis.

General information about COVID-19

[LexisNexis Information Hub COVID-19](#) 

Guidance Notes — key issues for banking and finance lawyers:

- ▶ Guidance Note: [Signing documents remotely or electronically in a pandemic or crisis](#)
 - How to sign documents during a pandemic or crisis
 - Issues to consider when signing remotely or electronically
 - Checklist: [Lending — Checklist for the use of electronic signatures under the Electronic Transactions Act 1999 \(Cth\) \(ETA\)](#)

See also: Signing and witnessing documents (see below) for latest updates.

- ▶ Guidance Note: [Emergency legislation, signing under s 127 and remote witnessing during COVID-19 pandemic](#)
 - Commonwealth and state-by-state summary of emergency legislation and in response to COVID-19 regarding signing and witnessing documents
- ▶ Guidance Note: [Financing during a pandemic or crisis](#)
- ▶ Guidance Note: [Key issues when acting for a borrower during a pandemic or crisis](#)
- ▶ Guidance Note: [The Council of Financial Regulators and other regulators' responses to the COVID-19 pandemic](#)

See also: Regulatory activities (see below) for latest updates.

- ▶ Guidance Note: [Hardship and default during a pandemic or crisis](#)

Latest Legal Updates

▶ Access to credit	<ul style="list-style-type: none">• Treasury announces SME Guarantee Scheme in response to COVID-19 (24 March 2020)• APRA to launch new data collection to support SME guarantee scheme (24 April 2020)
▶ Capital raising/management	<ul style="list-style-type: none">• APRA defers implementation of capital reforms (30 March 2020)• ASIC gives temporary relief to listed companies for low doc capital raisings as part of COVID-19 response (2 April 2020)• APRA issues guidance to ADIs and insurers on capital management (08 April 2020)

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	<ul style="list-style-type: none"> • ASX provides Compliance Update that includes changes to temporary emergency capital raising relief measures (24 April 2020)
▶ Consumer assistance	<ul style="list-style-type: none"> • AFCA to modify its approach to dispute resolution in light of Australia's COVID-19 response (27 March 2020) • AFCA gives more time to resolve complaints due to COVID-19 (16 April 2020) • ASIC warns retail lenders regarding consumers experiencing financial hardship due to COVID-19 (29 April 2020) • ASIC temporarily relaxes hawking and product disclosure requirements for debit cards (1 May 2020) • AFCA activates significant event response plan in response to ME Bank change to redraw facility (7 May 2020)
▶ Corporations Act 2001 (Cth) changes and insights	<ul style="list-style-type: none"> • Corporations Act amended to include temporary relief measures for companies under Federal Government's COVID-19 economic stimulus package (24 March 2020) • Federal Treasurer makes new Legislative Instrument temporarily amending Corporations Act requirements due to impact of COVID-19 (06 May 2020)
▶ Credit relief	<ul style="list-style-type: none"> • New regulations provide exemption from responsible lending obligations for Australian Credit Licensees in some circumstances (03 April 2020)
▶ Derivatives markets	<ul style="list-style-type: none"> • Deferral of Global Initial Margin requirements for Non-Centrally Cleared Swaps — Impact of COVID-19 on Initial Margin Phase-In (24 April 2020)
▶ Foreign investment	<ul style="list-style-type: none"> • Threshold to FIRB approval of foreign investments dropped to \$0 to address economic impact of COVID-19 (31 March 2020) • FIRB regulations made to implement \$0 threshold for FIRB approval in response to COVID-19 (12 May 2020)
▶ Home loans and mortgages	<ul style="list-style-type: none"> • NSW Supreme Court considers impact of COVID-19 emergency measures on mortgage enforcement and repossessions (Catalyst Provisional Lending Pty Limited v Dick-Telfar) [2020] NSWSC 324 (06 May 2020) • Mortgage broker reforms and design and distribution obligations delayed for six months (08 May 2020) • APRA publishes frequently asked questions on loan repayment deferrals and residential mortgage lending (12 May 2020)
▶ Regulatory activities	<ul style="list-style-type: none"> • Industry responds to COVID-19 (13 March 2020) • Industry responds to COVID-19 — APRA update (19 March 2020) • ASX releases statement on COVID-19 (20 March 2020) • RBA announces sweeping measures to support Australian economy through COVID-19 crisis (20 March 2020) • ASIC and APRA readjust 2020 activities to prioritise responding to COVID-19 challenges (24 March 2020) • AUSTRAC extends deadline for submitting Compliance Report 2019 (27 March 2020) • ASIC offers fee relief for entities in financial difficulty due to COVID-19 (02 April 2020)

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	<ul style="list-style-type: none"> • <u>APRA temporarily suspends the issuing of new licences due to impact of COVID-19</u> (08 April 2020) • <u>ASIC announces changes to regulatory activities due to COVID-19</u> (14 April 2020) • <u>ASIC announces extended deadline for financial reporting by unlisted entities due to COVID-19</u> (14 April 2020) • <u>ASIC reminds responsible entities of their obligations in COVID-19 environment</u> (14 April 2020) • <u>ACCC provides update on "Open Banking", including temporary exemptions and further consultation on Consumer Data Right Rules</u> (24 April 2020) • <u>APRA to launch new data collection to assess temporary early release of superannuation scheme</u> (24 April 2020) • <u>ASIC warns retail investors at risk in COVID-19 period</u> (06 May 2020) • <u>Federal Government to delay implementation of Royal Commission findings by six months</u> (08 May 2020) • <u>AFCA amends rules to reflect COVID-19 related small business relief measures</u> (15 May 2020)
▶ Relief for financial advisors	<ul style="list-style-type: none"> • <u>ASIC gives temporary relief for urgent advice and early access to superannuation</u> (15 April 2020)
▶ Signing and witnessing documents	<ul style="list-style-type: none"> • <u>Does the COVID-19 outbreak affect e-conveyancing VOI checks?</u>  (23 March 2020) • <u>JobKeeper legislation includes temporary powers to amend Commonwealth legislation relating to executing and witnessing documents</u> (15 April 2020) • <u>QLD emergency legislation provides broad powers to amend laws relating to documents</u> (22 April 2020) • <u>NSW temporary regulations allow for remote witnessing of documents</u> (23 April 2020) • <u>VIC temporary regulations allow for electronic signing of deeds and remote witnessing of documents</u> (12 May 2020) • <u>QLD temporary regulations allow for electronic signing of documents (including deeds) and remote witnessing</u> (22 May 2020)

Key resources

[ASIC COVID-19 information](#) 

[APRA news and publications](#) 

[Australian Government COVID-19 hub](#) 






[Australian Treasury](#) 

[AFCA Coronavirus \(COVID-19\) pandemic support hub](#) 

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[Australian Banking Association Covid-19 information](#) 

State and territory land titles offices — COVID-19 related updates:

- [NSW Registrar General — Guidance for eConveyancing](#) 
- [VIC Land Registry — Latest News](#) 
- [QLD Titles Registry — COVID-19 update](#) 
- [WA Landgate — COVID-19 information](#) 
- [SA Registrar-General's Customer Information Bulletins](#) 
- [TAS Recorder of Titles — Office Circulars](#) 