



Australian Government

National Archives of Australia

Records Authority

2018/00240388

Reserve Bank of Australia

Historic Bank Records

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2018



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INTRODUCTION

The Reserve Bank of Australia (RBA) and the National Archives of Australia have developed this records authority to set out the requirements for keeping records for the business area of Historic Bank Records. It represents a significant commitment on behalf of Reserve Bank of Australia (RBA) to understand, create and manage the records of its activities.

This authority is based on the identification and analysis of the business of the Reserve Bank of Australia (RBA). It takes into account the agency's legal and organisational information management requirements, and the interests of stakeholders, the agency and the National Archives. The authority sets out those records that need to be retained as national archives.

As changes in circumstances may affect future information management requirements, the periodic review of this authority is recommended. All amendments must be approved by the National Archives.

APPLICATION OF THIS AUTHORITY

1. This authority is applicable to legacy records and should not be used for current business records. Records Authority 2014/00441373 (as revised in 2016) should be used in conjunction with this authority and applied to current business records.
2. This authority is to be used to determine how long records must be kept. Records are matched to the relevant core business and records class in the authority.
 - Where the minimum retention period has expired and the records are not needed for RBA business they should be destroyed as authorised in this authority;
 - Records that have not reached the minimum retention period must be kept until they do; and
 - Records that are identified as 'retain as national archives' are to be transferred to the National Archives for preservation.
3. This authority should be used in conjunction with general records authorities such as:
 - the Administrative Functions Disposal Authority (AFDA) and/or AFDA Express issued by the National Archives to cover business processes and records common to Australian Government agencies; and
 - General Records Authority (31) - Destruction of source or original records after digitisation, conversion or migration (2015).
4. Records that are reasonably likely to be needed as evidence in a current or future judicial proceeding or are subject to a request for access under the *Archives Act 1983*, the *Freedom of Information Act 1982* or any other relevant act must not be destroyed until the action has been completed.
5. Records subject to a disposal freeze must not be destroyed until the freeze has been lifted. Further information about disposal freezes and whether they affect the application of this authority is available from the National Archives website at www.naa.gov.au.
6. Where the method of recording information changes (for example from a manual system to an electronic system, or when information is migrated from one system to a new system) this authority can still be applied, providing the records document the same core business. The information must be accessible for the period of time prescribed in this authority. The RBA will need to maintain continuing access to the information, including digital information, for the periods prescribed in this records authority or until the information is transferred into the custody of the National Archives.
7. In general, retention requirements indicate a minimum period for retention. The RBA may extend minimum retention periods if it considers that there is an administrative need to do so, without further reference to the National Archives. Where the RBA believes that its accountability will be substantially compromised because a retention period or periods are not adequate, it should contact the National Archives for review of the retention period.
8. Records coming within 'retain as national archives' classes in this authority have been determined to be part of the archival resources of the Commonwealth under section 3C of the *Archives Act 1983*. The determination of Commonwealth records as archival resources of the Commonwealth obliges agencies to

transfer the records to the National Archives when they cease to be current and, in any event, within 15 years of the records coming into existence, under section 27 of the *Archives Act 1983*.

9. Records in the care of agencies should be appropriately stored, managed and preserved. Agencies need to meet this obligation to ensure that the records remain authentic and accessible over time. Under Section 31 of the *Archives Act 1983*, access arrangements are required for records that become available for public access including those records that remain in agency custody.
10. Appropriate arrangements should be made with the National Archives when records are to be transferred into custody. The National Archives accepts for transfer only those records designated as national archives. Records created digitally after 1 January 2016 can be transferred in digital formats only.
11. Advice on how to use this authority is available from the RBA Senior Archivist. If there are problems with the application of the authority that cannot be resolved, please contact the National Archives.

CONTACT INFORMATION

For assistance with this records authority or for advice on other information management matters, please contact National Archives' [Agency Service Centre](#).

AUTHORISATION

RECORDS AUTHORITY 2018/00240388

Person to whom notice of authorisation is given:

Mr Philip Lowe
Governor
Reserve Bank of Australia
65 Martin Place
Sydney NSW 2000

Purpose:

Authorises arrangements for the disposal of records in accordance with paragraph 24(2)(b) of the *Archives Act 1983*.

Determines records classed as 'Retain as national archives' in this records authority to be part of the archival resources of the Commonwealth under section 3C of the *Archives Act 1983*.

Application:

All core business records relating to Historic Bank Records.

This authority gives permission for the destruction, retention or transfer to the National Archives of Australia of the records described. This authority will apply only with the consent of the agency currently responsible for the business documented in the records described.

Authorised by

Linda Macfarlane
Assistant Director-General (Acting)
National Archives of Australia

Date of issue: 28 June 2018

HISTORIC BANK RECORDS

Historic bank records accumulated in the course of operations by the agency and its predecessors. Includes all legacy banking and related administrative functions that are of historic value based on age and demonstrated research value.

Cross references to other records authorities

For current banking operations, use Records Authority 2014/00441373.

Class no	Description of records	Disposal action
62494	<p>Records documenting legacy activities relating to the:</p> <ul style="list-style-type: none"> Savings Bank of NSW, from establishment by Governor Bourke in 1832 until 1914 when it amalgamated with the Government Savings Bank of NSW. Of note are the accounts of Mary Reibey, Conrad Martens, John Cadman and Ludwig Leichhardt. Trustees of the Bank included William Charles Wentworth. Includes records covering the period 1824 – 1914, with some records of an earlier bank subsequently amalgamated with the Savings Bank of NSW; Government Savings Bank of NSW, from establishment in 1871 until 1932 when amalgamation with the Commonwealth Bank was finalised. Includes depositors' ledgers, pass books, annual reports and balance sheets, staff records, legislation and regulations, trust accounts, inspection reports, statistics, circulars and records of premises; State Savings Banks of Western Australia, Tasmania, Moreton Bay and Queensland, which amalgamated with the Commonwealth Bank between 1913 – 1931. Includes records covering the period 1856 – 1932, with some records of earlier banks that subsequently amalgamated with the State Savings Banks; Commonwealth Savings Bank that was established by the <i>Commonwealth Bank (Savings Bank) Act 1927</i>, as a separate entity to the Commonwealth Bank in respect of its Savings Bank business. Includes records covering the period 1912 – 1961; Bank Governors and senior personnel of the Commonwealth Bank and Reserve Bank of Australia, commencing with the first Governor of the Commonwealth Bank, Denison Miller. Includes biographical information, appointment books, personal papers, speeches, correspondence and diaries. Includes some records that pre and/or post-date the individual's service with the Bank; London Letters, a series of correspondence between the Bank's Head Office and London during the period 1912 – 1975; Commonwealth Bank Departments, from establishment in 1912 until 14 January 1960 when legislation separated the central banking role from the commercial and savings banking activities, creating the Reserve Bank of Australia and a new Commonwealth Bank (Commonwealth Banking Corporation); Commonwealth Bank Branches, from establishment in 1912 until 1960. Includes the network of commercial banking branches across all Australian States, overseas offices (in London and New York), Note Printing Branch in Melbourne, and branches in Papua New Guinea (as a Territory of Australia); Reserve Bank of Australia Departments, covering the establishment of the Reserve Bank and its Head Office departments from 1960 onwards. Includes establishment records created prior to 1960 by the 	Retain as national archives

HISTORIC BANK RECORDS

Class no	Description of records	Disposal action
	<p data-bbox="389 322 1230 383">Commonwealth Bank that were subsequently inherited by the Reserve Bank; and</p> <ul data-bbox="344 405 1235 584" style="list-style-type: none"><li data-bbox="344 405 1235 584">• Reserve Bank of Australia Branches, covering the establishment of Reserve Bank branches from 1960 onwards. Includes establishing and maintaining branches in every State of Australia to undertake central banking functions, a continuing presence in Papua New Guinea (until it ceased to be a Territory of Australia), the Note Printing Branch in Melbourne, and overseas offices in London and New York.	