

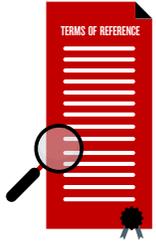
# FINANCIAL SERVICES ROYAL COMMISSION

A Royal Commission is not like a regular court case. Here are a few key differences you should keep in mind as you follow the hearings.

THE COMMISSIONER

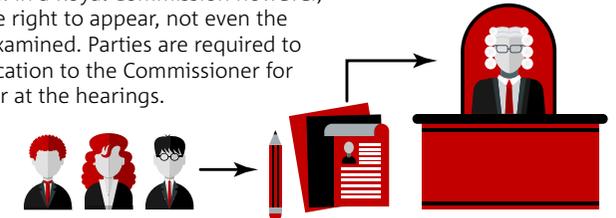
## 1 BROAD SCOPE

In adversarial proceedings, issues to be examined are identified upfront by the pleadings each side provides the other. Royal Commissions however, are framed by the Terms of Reference, which in this case are broad. Within the scope of the Terms of Reference the Commissioner is able to determine the direction the hearings will take.



## 2 LEAVE TO APPEAR

The parties in adversarial proceedings have a right to appear. In a Royal Commission however, no-one has the right to appear, not even the banks being examined. Parties are required to make an application to the Commissioner for leave to appear at the hearings.



## 5 RIGHT OF APPEAL

Unlike adversarial proceedings, there is no right to appeal any findings made by the Commissioner.



THE COMMISSIONER



## 3 TAKING THE LEAD

Examinations during a Royal Commission are largely led by the Counsel Assisting the Commissioner. There is limited scope for those parties with leave to appear to 'object' to a line of questioning.



## 4 PUBLIC PROCEEDINGS

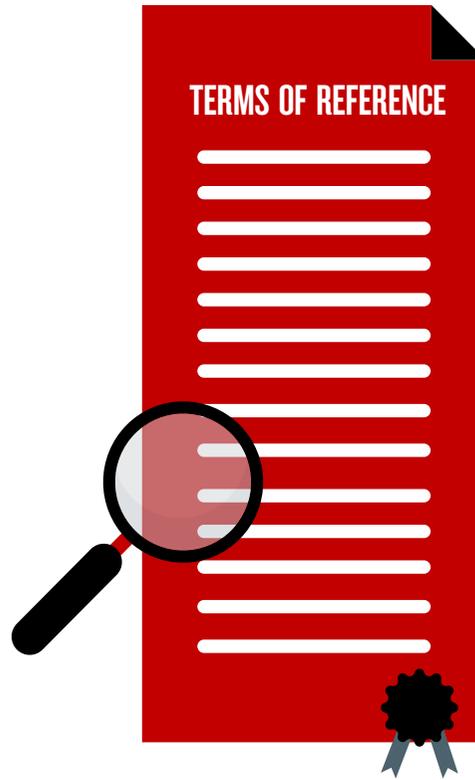
Even the most high-profile court cases don't generally attract the same attention as a Royal Commission – or the resulting media coverage. Given it's a formal public inquiry, there is greater public access to the hearings and its evidence, with the proceedings broadcast via live stream, the exhibits shared publicly and a large media attendance.



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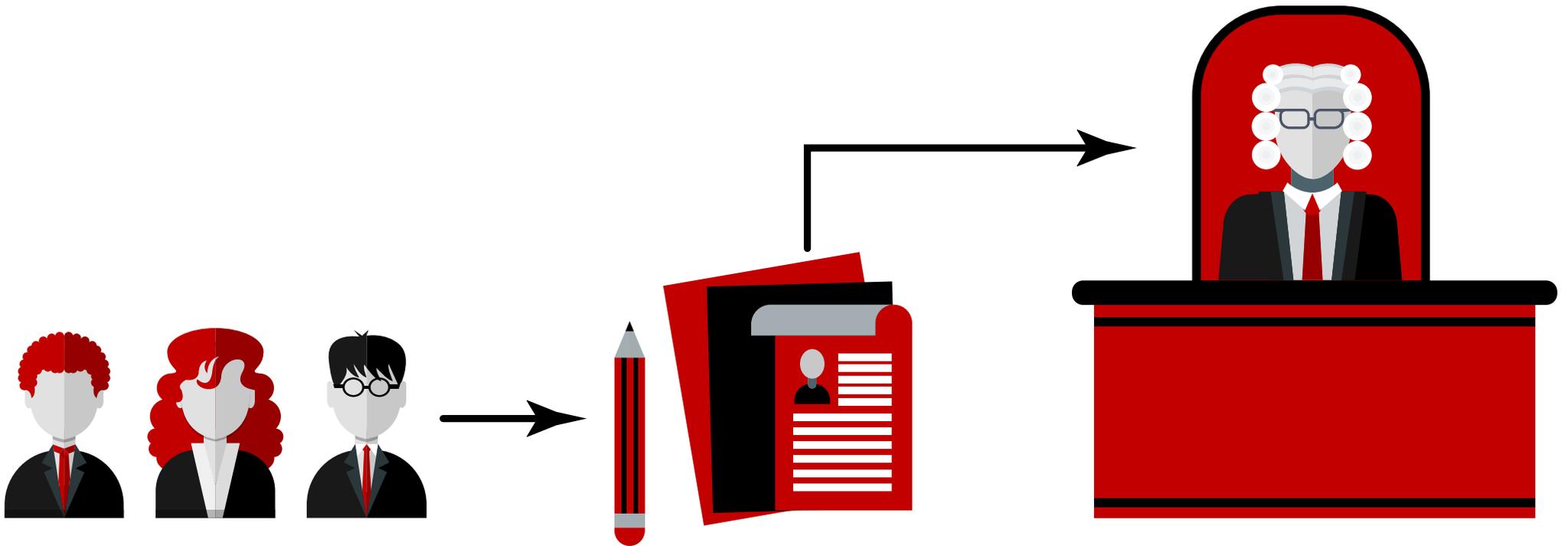
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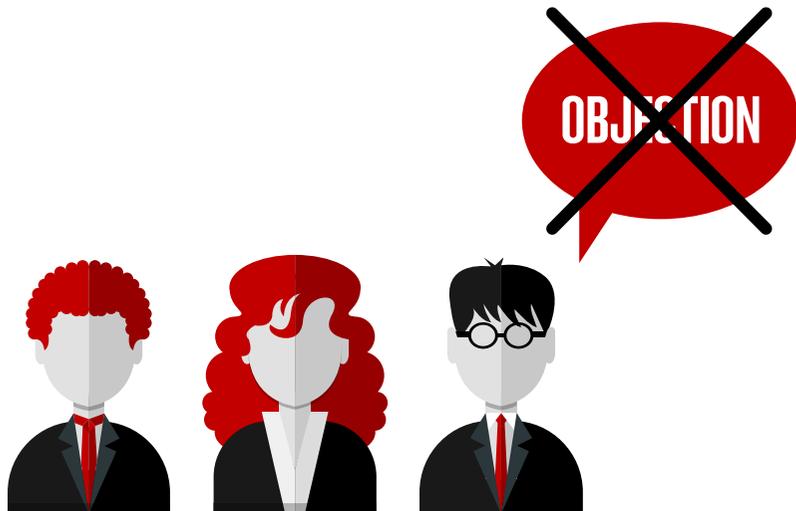
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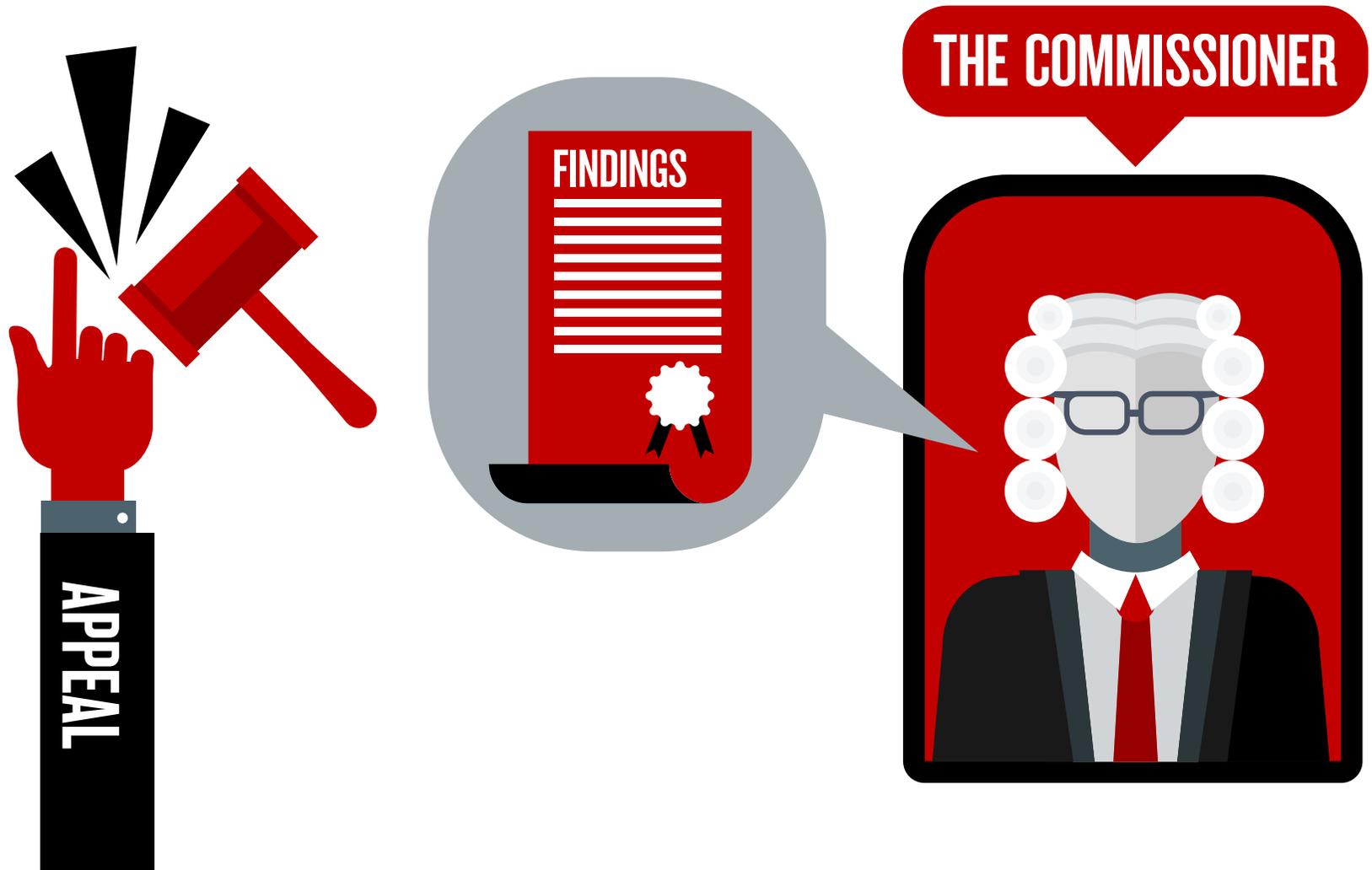
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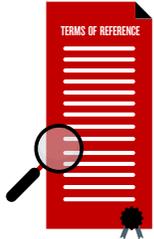
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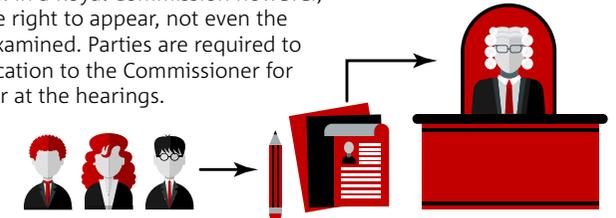


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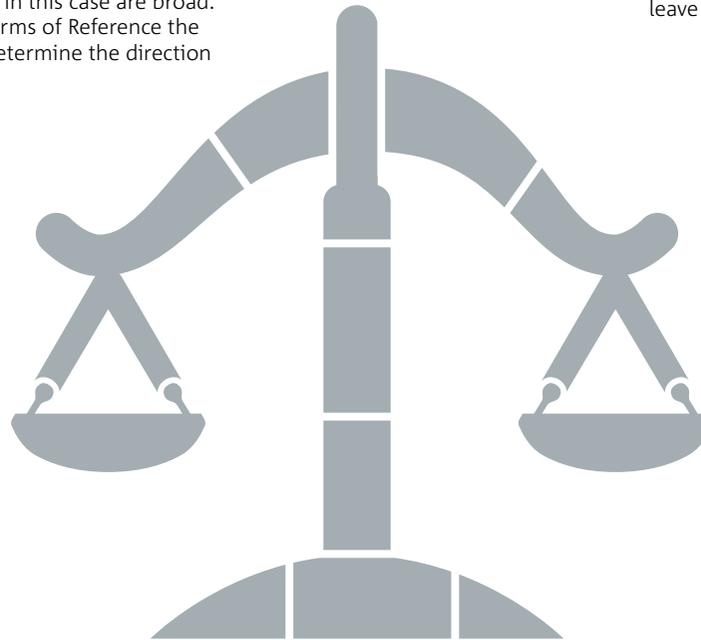


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