

Media Release

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Call for Light Touch, Right Touch for Complementary Medicines

Launching the Complementary Medicines Deregulation Agenda in Federal Parliament in Canberra this week, Complementary Medicines Australia's President Richard Henfrey said; "As the leading Industry Association for complementary medicines we took up the Federal Government's challenge to identify unnecessary regulation and red tape that creates inefficiencies and costs to industry and taxpayers."

"We looked at regulatory duplication, unnecessary costs, time to market, impact on innovation or ability to effectively market products. And we found clear examples where the regulatory burden has outstripped the benefits, particularly in terms of reduced consumer risk."

Mr Henfrey added; "We are proposing pragmatic deregulation solutions in three areas of complementary medicines regulation that will streamline these costs and burdens without compromising consumer safety."

Complementary Medicines Australia has identified a top three deregulatory agenda with a total deregulation value saving of \$70 million per annum.

The Top Three Deregulation Priority areas are:

1. Deregulation of Ingredient Approvals. (Estimated Value \$10 million per annum)
2. Deregulation of Marketing Approvals. (Estimated Value \$25 million per annum)
3. Deregulation of Manufacturing Complexity. (Estimated Value \$35 million per annum)

Mr Henfrey said, "The savings in terms of direct costs to industry is in the order of \$70 million per annum. This is in addition to the potential cost savings in the regulator and spin off benefits to innovation and growth. Instead of spending \$70 million today on red tape, the savings could be used to invest in growth, benefiting consumers, families, businesses and Government.

The Deregulation Paper "Light Touch, Right Touch for Complementary Medicines" was launched at a reception in Federal Parliament attended by Rt Hon Brownyn Bishop MP, Speaker of the House of Representatives and representing the Hon Tony Abbott MP, Prime Minister of Australia; Senator Fiona Nash, Assistant Minister of Health, over 35 invited political guests and Prof John Skerritt National Manager of the Therapeutic Goods Administration (TGA).

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For Media Interviews or Further Information Contact:

CMA, Chief Executive:

Carl Gibson

+61 432 201 945