Reporting Form FRF 100.0
Reporting Requirements for First Home Saver Accounts Providers

Instruction Guide

Completion of FRF 100.0 Reporting Requirements for First Home Saver Accounts Providers

This form must be completed on a quarterly basis by all First Home Saver Accounts providers (FHSA providers). If an FHSA provider has no items to disclose, tick the “Nil form” box at the top of the form and submit the form to APRA.

Purpose

This form collects specific financial information on the FHSA business of FHSA providers.

This instruction guide has been prepared to assist in the completion and lodgement of Form FRF 100.0 Reporting Requirements for FHSA Providers. For ease of use, the guide is structured as follows:

1. Lodgement and validation of Form FRF 100.0 Reporting Requirements for FHSA Providers;
2. General guidance for Form FRF 100.0 Reporting Requirements for FHSA Providers; and
3. Instruction guide for specific items. This section is divided into the following three parts that reflect the structure of the form:
   A. Entity profile;
   B. Changes in number and balance of FHSAs; and
   C. Investment linked products.
Lodgement and validation

This form must be completed and lodged with APRA by each regulated institution that is an FHSA provider. As a corporate or natural 'person' must lodge the return, an RSE licensee (or an administrator) must lodge the return on behalf of the FHSA trust where the FHSA business is located.

A receipt indicating successful lodgement of the form will be provided via email.

When data is entered into the form, the total balances (in greyed out cells) will not be calculated automatically. The total items will only calculate when the form is validated. Clicking on the word ‘validate’ in the top left hand corner of the screen and selecting ‘OK’ will result in the total items being calculated and the validation rules appearing for review.

There are two types of validation rules as follows:

1. Warnings: Confirmation rules – this rule requires the user to provide confirmation that the data entered into an item is correct, for example, that a negative number is correct and should not be positive. To provide confirmation, the user should click the confirm box and provide a brief description in support of the item.

   Note: Descriptions entered for warnings may not always appear if the return is validated more than once. There is no need to re-enter the description as D2A has saved this description and the comments will be lodged with the return.

2. Error: Mandatory rules – this indicates an error in an item, for example, a description and a value must be included in a table. These errors must be corrected before the return can be lodged.

General guidance for completion of FRF 100.0 Reporting Requirements for FHSA Providers

Important!

Unless otherwise indicated, report all items on the form as positive numbers. This form must not be considered in terms of the double entry accounting method. Positive numbers are required throughout the form, even in relation to a credit entry, to enable validation calculations to be generated accurately. Liability balances should only be reported as a negative number if a loss has occurred. All negative numbers will have to be confirmed by the user and a description provided in line with the Warnings validation (see above).

Important!

Report all disclosures rounded to the nearest [thousand] dollars. Do not use decimal numbers i.e. when dividing the value to obtain a rounded balance to the nearest thousand dollars, ensure that the figure is whole.
Basis of accounting (cash vs. accruals)

Items on this form should be reported on a basis consistent with the accounting treatment (cash or accruals basis) adopted by the FHSA provider. APRA would ordinarily expect that FHSA providers are ‘reporting entities’ and will therefore apply an accruals basis, in accordance with the requirements of current Australian Accounting Standards.

Important!

Once selected, the basis of accounting used must be consistent for all four quarterly returns.

Instruction guide for specific items

A. Entity profile

1.1 Does the entity provide FHSAs?

If the entity provided FHSAs at any time during the reporting period, report ‘Yes’.

B. Changes in number and balance of FHSAs

Items 2.1 and 2.2 relate to both the number of FHSAs and the total dollar value of FHSAs held by the provider. Report both the number of accounts and the total balance including any charges or interest calculated since the start of the financial year.

2.1 FHSAs at start of financial year

Report the total number of FHSAs open at the start of the financial year e.g. report the total number of accounts as at 1 July for FHSA providers with a balance date of 30 June.

Report the total amount of money held in FHSAs as at the first day of the financial year.

2.1.1 New accounts opened since the start of the financial year excluding accounts where there is a transfer of business from another provider

Report only those new accounts that were opened by individual account holders. (This will include transfers under section 35 of First Home Saver Accounts Act 2008 (FHSA Act)). New FHSAs that are opened as the result of a transfer of FHSA business from another provider must be reported at 2.1.2.

2.1.2 New accounts opened since the start of the financial year where there is a transfer of business from another provider

Report only those new accounts that were opened as a result of FHSA business being transferred from another FHSA provider under the Financial Sector...
(Business Transfer and Group Restructure) Act 1999 or section 119 of the FHSA Act.

2.1.3 Accounts closed since the start of the financial year – proceeds used for housing

Report those accounts that were closed because the account holder has given the FHSA provider a notice that the holder has acquired a qualifying interest in a home.

2.1.4 Accounts closed since the start of the financial year – transfers to other providers

Report only those accounts that were closed at the request of individual account holders following a transfer in accordance with section 35 of the FHSA Act.

2.1.5 Accounts closed since the start of the financial year – transfer of business to other providers

Report only those accounts that were closed as a result of FHSA business being transferred to another FHSA provider under the Financial Sector (Business Transfer and Group Restructure) Act 1999 or section 119 of the FHSA Act.

2.1.6 Accounts closed since the start of the financial year – transfers to superannuation funds

Report those accounts that were closed because the account holder has given the FHSA provider a notice that the holder has reached 65 years of age or is otherwise ineligible to hold a FHSA account. When accounts are closed, the proceeds must be transferred to a nominated superannuation fund.

2.1.7 Accounts closed since the start of the financial year - other

Report those accounts that were closed other than those falling within items 2.1.3 – 2.1.6. This includes those accounts closed because the FHSA holder is aged 60 or over and has given the FHSA provider a statement that he or she wants the balance of the FHSA to be paid to him or her. Also include those accounts closed as a result of a repayment made in accordance with subsection 992A(4) (unsolicited offer of financial product), section 1016F (defective product disclosure document) or section 1019B (cooling-off period) of the Corporations Act 2001 or following a payment made in accordance with subsection 51B(1) (unclaimed money) of the FHSA Act.

2.1.8 Other

Report all contributions and any other amount credited/debited to accounts reported at 2.1.
2.1.9 FHSAs at end of period

Derived field - calculates the total number of FHSAs open at the end of the reporting period e.g. for the September reporting quarter, the total number of accounts as at 30 September.

Derived field - calculates the total amount of money held in FHSAs as at the last day of the reporting quarter.

2.2 Four-year rule

2.2.1 FHSAs at end of period – ‘four-year rule’ met

Report the number of accounts and the dollar value of FHSA monies that have met the criterion in subsection 32(1)(c)(i) of the FHSA Act (the ‘four-year rule’).

2.2.2 FHSAs at end of period – ‘four-year rule’ not met

Report the number of accounts and the dollar value of FHSA monies that have not met the criterion in subsection 32(1)(c)(i) of the FHSA Act (the ‘four-year rule’).

C. Investment linked products

3.1 Investment options

Where investment choice is offered by the FHSA provider, specify the number of investment strategy options offered to FHSA holders

Important!

A FHSA trustee must include all investment options available across the entity, even when they are not available to all account holders.

3.2 Investment holdings of options

For each investment option offered to account holders specify the following information:

3.2.1 Fixed interest investments

Report the maximum term (expressed in months) of fixed interest investments. This refers to the maximum term of the instruments invested in by the FHSA provider, not the maximum term taken up by individual members.
3.2.2 **Unlisted assets**

Report the maximum exposure (expressed in dollars) to unlisted assets at any time during the reporting period.

3.2.3 **Listed equities (ASX 200)**

Report the gross market value (expressed in dollars) of investments in listed equities within the ASX 200.

3.2.4 **Listed equities (non ASX 200)**

Report the gross market value (expressed in dollars) of investments in listed equities **not** within the ASX 200.

3.2.5 **Other**

Report the balance (expressed in dollars) of investments not reported in items 3.2.1-3.2.4 (inclusive) above.

*Important!*

Data regarding investments must be disclosed on a look-through basis. i.e. the underlying investments in the portfolio must be analysed and reported separately.

3.3 **Investment return of options**

For each option report the investment return (change in unit price or crediting rate, expressed as a percentage) to account holders for the period.