

Reporting Standard RRS 600.2

Intra-Group Financiers: Quarterly Statement of Standby Facilities, Assets and Selected Liabilities

Objective

This reporting standard is made under section 13 of the Financial Sector (Collection of Data) Act 2001 ('the Collection of Data Act'). It requires all intra-group financiers to furnish quarterly statements of their standby facilities, asset and selected liabilities.

Intra-group financiers are identified in the list of names of registered entities¹ on APRA's web site.

The body of this standard outlines the overall requirements for the provision of information. Reference should also be made to Form RRF 600.2. The form, and the directions to the form, are attached to, and constitute part of, this standard.

Completed forms are to be provided to the Reserve Bank of Australia ('the Reserve Bank'), which will collect them on APRA's behalf.

Purpose

1. Data collected in Form RRF 600.2 may be used by APRA, the Reserve Bank and the Australian Bureau of Statistics.

Application and Commencement

2. This standard applies to all intra-group financiers and will commence on 1 July 2002 or on such other date declared by APRA.²

Requirement to provide information and due date

3. An intra-group financier must complete Form RRF 600.2 in respect of each statistical period (as defined below) and submit the completed forms in accordance with this standard.
4. APRA has delegated the function of receiving the completed forms to the Reserve Bank³, which will collect them on behalf of APRA. Accordingly, the requirements of this standard will be satisfied where an intra-group financier

¹ The list is maintained under section 11 of the Collection of Data Act.

² See section 15 of the Collection of Data Act.

³ The delegation will be made under section 15 if the *Australian Prudential Regulation Authority Act 1998*.

submits accurately completed forms to the Reserve Bank by the times and for the statistical periods provided for in this standard.⁴

5. Each completed form must be submitted by facsimile or post to arrive within 21 days of the end of the statistical period to which it relates, or within such additional time as APRA may allow in writing in relation to a particular intra-group financier.
6. Copies of Form RRF 600.2 may be obtained from the Reserve Bank.

Statistical periods

7. Subject to paragraph 8, an intra-group financier's statistical periods are as follows:
 - (a) if it is an intra-group financier on the day this standard commences:
 - (i) its first statistical period will begin on that day and end on the last day of the quarter in which this standard commenced; and
 - (ii) each successive quarter will constitute a separate statistical period.
 - (b) if it becomes an intra-group financier on a later day:
 - (i) its first statistical period will begin on the day it becomes an intra-group financier and end on the last day of the quarter in which it became an intra-group financier; and
 - (i) each successive quarter will constitute a separate statistical period.
8. APRA may at any time, by notice in writing, vary the duration of the statistical periods for an intra-group financier, provided the new periods are not less than 78 days nor more than 108 days in duration.

Reporting Consolidation

9. For the purpose of the application of this standard, any 2 or more intra-group financiers that are related corporations within the meaning of the *Corporations Act 2001* may, with the consent in writing of APRA, be treated as constituting a single intra-group financier.
10. Where, under paragraph 9, APRA consents to two or more intra-group financiers being treated as constituting a single intra-group financier, any transactions between those intra-group financiers shall be disregarded in the completion of Form RRF 600.2 made jointly in respect of those intra-group financiers.
11. APRA shall be taken to have given consent under paragraph 9 in respect of 2 or more intra-group financiers if:

⁴ If APRA revokes the delegation to the Reserve Bank while this standard is still in effect, notice will be given to intra-group financiers that the information required by this standard must be provided directly to APRA at the times and for the statistical periods provided for in this standard.

- (a) they are related corporations within the meaning of the *Corporations Act 2001*; and
 - (b) before 1 July 2002 the Reserve Bank had given and not revoked its consent to the intra-group financiers providing joint returns, substantially in the same form as Form RRF 600.2, to the Reserve Bank for the purposes of the *Financial Corporations Act 1974*.
12. APRA may, in writing, revoke a consent deemed to have been given by operation of paragraph 11.

Authorisation

13. The information provided by an intra-group financier in Form RRF 600.2 must be subject to processes and controls developed by it for the internal review and authorisation of that information. It is the responsibility of the board and senior management of the intra-group financier to ensure that an appropriate set of policies and procedures for the authorisation of data is in place.
14. Form RRF 600.2 must be signed by either:
- (a) the Principal Executive Officer of the intra-group financier; or
 - (b) the Chief Financial Officer of the intra-group financier (by whatever name called).

Minor Alterations to Forms and Directions

15. APRA may make minor variations to:
- (a) Form RRF 600.2, and the directions to that form, to correct technical, programming or logical errors, inconsistencies or anomalies; or
 - (b) the directions, to clarify their application to the form
- without changing any substantive requirement in the form or directions.
16. If APRA makes such a variation it must notify affected intra-group financiers in writing.

Transitional Requirement

17. Paragraph 18 applies to an intra-group financier that:
- (a) on 30 June 2002 was included in the category of intra-group financiers in the list of registered corporations kept by the Reserve Bank under section 10 of the *Financial Corporations Act*; and

(b) would, but for the repeal of the Financial Corporations Act, have been required to provide the Reserve Bank with a return, in substantially the same form as Form RRF 600.2, in relation to the quarter ending 30 June 2002.

18. An intra-group financier to which this paragraph applies must complete and submit Form RRF 600.2 in relation to the quarter ending 30 June 2002 as if that quarter were a statistical period for the purposes of this standard.

Interpretation

19. In this standard:

intra-group financier means a registered entity that:

(a) on commencement of this standard is included in the category of intra-group financiers in the list of names kept by APRA under section 11 of the Collection of Data Act; or

(b) has been added to that category at a later time –

unless it has subsequently been removed from that category.

Principal Executive Officer means the principal executive officer of an intra-group financier for the time being, by whatever name called, and whether or not he or she is a member of the governing board of the entity.

quarter means:

(a) each period comprising 3 calendar months ending 30 September, 31 December, 31 March and 30 June; or

(b) if APRA determines in writing in relation to a particular intra-group financier, each period comprising 3 calendar months ending on a date consistent with the financier's accounting cycle.

registered entity means a registered entity within the meaning of the Collection of Data Act (being a corporation whose name is entered in the Register of Entities kept by APRA under section 8 of that Act).

20. APRA may, in writing, determine that, for the purposes of this standard, an entity:

(a) is taken to be an intra-group financier; or

(b) is taken not to be an intra-group financier

whether or not it is an intra-group financier under paragraph 19.