



21 March 2016

To all RSE licensees

SUPERANNUATION REPORTING INFORMATION

This letter outlines a number of matters to assist RSE licensees report superannuation data to APRA. These are:

- (a) New and amended reporting standards effective 1 July 2016
- (b) Reporting due dates
- (c) Select Investment Options
- (d) RSE wind-up and RSE license cancellation
- (e) Accounting standard AASB 1056
- (f) Using pre-fill in *SRF 520.0 Responsible Persons Information* form
- (g) Updating statistics and prudential contacts
- (h) More information to assist with reporting

(a) New and amended reporting standards effective 1 July 2016

The following new reporting standards come into effect for reporting periods ending on or after 1 July 2016. The first three are collected on behalf of the Australian Bureau of Statistics (ABS):

- *SRS 720.0 ABS Statement of Financial Position*
- *SRS 721.0 ABS Securities Subject to Repurchase and Resale and Stock Lending and Borrowing*
- *SRS 722.0 ABS Derivatives Schedule*
- *SRS 534.0 Derivative Financial Instruments*
- *SRS 533.1 Asset Allocation and Members' Benefits Flows*

Amendments to the following reporting standards come into effect for reporting periods ending on or after 1 July 2016:

- *SRS 330.0 Statement of Financial Performance (SRS 330.0)*
- *SRS 702.0 Investment Performance*
- *SRS 703.0 Fees Disclosed*
- *SRS 532.0 Investment Exposure Concentrations*

The changes to the reporting standards are explained on the APRA website here:

<http://www.apra.gov.au/Super/Publications/Pages/Superannuation-Reporting-Standards-Release-of-Minor-Amendments-to-Reporting-Standards.aspx>

<http://www.apra.gov.au/Super/Documents/Response-to-submissions-Superannuation-data-collection-for-the-ABS-December-2015.pdf>

(b) Reporting due dates

Annual

Audited annual returns are due three months after the end of the annual reporting period for reporting periods ending on or after 1 July 2015. The 30 June 2016 annual return is due on 30 September 2016. Please ensure that systems and processes are in place to report annual returns in a timely manner.

The *pro forma* audit report to be submitted to your Frontline Supervisor at the same time as the annual return is available from the APRA website at this page:

<http://www.apra.gov.au/Super/Pages/forms-for-superannuation-entities.aspx>

Quarterly

For quarterly reporting periods ending on or after 1 July 2017, returns are due 28 days from the end of the reporting period, compared with the current extension to 35 days. Please ensure that systems and processes are in place to report quarterly returns in a timely manner following the end of the extension.

You are required to report *SRF 001.0 Profile and Structures (Baseline)*, *SRF 700.0 Product Dashboard* and *SRF 703.0 Fees Disclosed* on an ad hoc basis within 28 days from the date a trigger event occurred¹. APRA encourages you to request form(s) as early as possible in order to fulfil reporting obligations by emailing statistics@apra.gov.au. APRA will allocate ad hoc forms within two business days of receipt of your request.

(c) Select Investment Options

You are required to report your select investment options (SIOs) in the *SRF 001.0 Profile and Structures (Baseline)* form (SRF 001.0) due on 28 July 2016. Please submit the full name of the SIO using, for example, the name as it appears in your product disclosure statement (PDS). Please ensure that all SIOs which meet the definition are reported². When an SIO ceases, please ensure this is reported on an ad hoc submission of SRF 001.0. Guidance on ad hoc reporting for SRF 001.0 is available at the [Superannuation Reporting Framework](#) page on the APRA website¹.

The SIO information reported on SRF 001.0 will be used from 1 July 2016 to allocate forms for SIOs under *Reporting Standard SRS 533.1 Asset Allocation and Members' Benefits Flows*. In the future, SIO information reported on SRF 001.0 will be used to allocate forms under *Reporting Standard SRS 702.1 Investment Performance* (SRS 702.1) after SRS 702.1 has come into effect.

(d) RSE wind-up and RSE license cancellation

Where you have an RSE which has ceased business operations may still be required to report to APRA until the wind-up has been completed. The RSE wind-up return is to be submitted within three months of the wind-up date.

If you are an RSE licensee without any RSEs, you are still required to report to APRA at the RSE licensee level. APRA encourages RSE licensees without any RSEs which intend to cancel their licence to complete this process as soon as practicable to minimise reporting obligations.

(e) Australian Accounting Standard AASB 1056

Australian Accounting Standard *AASB 1056 Superannuation Entities* supersedes *AAS 25 Financial Reporting by Superannuation Plans* for annual reporting periods beginning on or after 1 July

¹ For more information about ad hoc reporting including trigger events, see

<http://www.apra.gov.au/Super/Pages/Superannuation-Adhoc-Reporting-Advice.aspx>

² For the full definition of SIO, see *Reporting Standard SRS 001.0 Profile and Structure (Baseline)* which is available from <http://www.apra.gov.au/Super/Pages/Superannuation-reporting-framework.aspx>

2016³. APRA does not intend to change its reporting standards at this time. APRA reporting standards follow the Australian Accounting Standards unless explicitly stated otherwise⁴. When reporting entities adopt new Australian Accounting Standards, changes to financial reporting systems should flow through to D2A reporting.

If you have further questions about the impact of AASB 1056 on your APRA reporting, please email your questions to statistics@apra.gov.au.

(f) Using pre-fill in SRF 520.0 Responsible Persons Information form

The *SRF 520.0 Responsible Persons Information* (SRF 520.0) form contains pre-fill functionality which allows RSE Licensees to always have access to their most current list of Responsible Persons as recorded in APRA's database.

When an RSE Licensee refreshes the form in D2A, the pre-fill functionality is activated and populates data (previously reported to APRA) into the existing responsible persons tables of SRF 520.0⁵.

When viewing a refreshed list of responsible persons in SRF 520.0 in D2A, please note:

- persons that have been end dated in previous submissions of SRF 520.0, that is, reported as no longer acting as responsible persons, will not appear in the refreshed list; and
- persons that have been reported as new responsible persons in previous submissions of SRF 520.0 will appear in the refreshed list.

(g) Updating statistics and prudential contacts

Please advise APRA of any changes to your statistics contacts or prudential contacts.

Statistics contacts receive correspondence for RSE D2A return reminders and data quality queries. Prudential Contacts receive correspondence for industry mail outs, RSE licensee D2A return reminders, data quality queries and are a main point of contact for APRA supervisors. Please ensure that APRA emails are not blocked by your email filter or firewall software.

Timely updates to contact information ensure that APRA advises the correct persons at your entity of reporting and other obligations. Please send updates to statistics contacts or prudential contacts to statistics@apra.gov.au.

³ www.aasb.gov.au/admin/file/content105/c9/AASB1056_06-14.pdf

⁴ For example, the *Reporting Standard SRS 330.0 Statement of Financial Performance* under the heading 'Reporting basis and unit of measurement' says 'Report all items on SRF 330.0 in accordance with the Australian Accounting Standards unless otherwise specified.'

⁵ For information on refreshing D2A forms, please refer to the D2A help guide at <http://www.apra.gov.au/CrossIndustry/Pages/D2A.aspx>

(h) More information to assist with reporting*FAQs*

APRA publishes frequently asked questions to assist you in your meeting reporting obligations:

<http://apra.gov.au/Super/ReportingFramework/Pages/Reporting-Framework-Frequently-Asked-Questions.aspx>

D2A validation rules

D2A validation rules are updated quarterly two weeks before the end of each quarterly reporting period. The latest D2A validation rules are published on the APRA website here:

<http://www.apra.gov.au/Super/ReportingFramework/Pages/Super-reporting.aspx>

Finally, a reminder that you will receive data queries relating to data submitted within three business days of the data submission due date. To reduce the number of follow-up queries, responses should include as much relevant detail as possible. A response to data queries is requested within two business days. To assist entities in responding to data queries, APRA has published guidance here:

http://www.apra.gov.au/Super/ReportingFramework/Documents/SA_GL_PED_042010_v2.pdf

If you have any queries regarding this letter, please email statistics@apra.gov.au .

Yours sincerely



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