



14 May 2009

Dear Trustee,

CONFIDENTIALITY OF SUPERANNUATION ANNUAL RETURN DATA

APRA proposes to determine information provided in certain superannuation annual returns to be non-confidential. The determination of this data to be non-confidential will facilitate transparency and public access to APRA's relevant superannuation data primarily through expanding APRA's publications.

This consultation follows from the discussion paper released by APRA in November 2008 (<http://www.apra.gov.au/Policy/Superannuation-Consultation-Packages.cfm>). Please note, after the data is determined to be non-confidential, the disclosure or use of relevant superannuation data will not be limited to the fund level publications.

Matters upon which APRA seeks your views

You are invited to provide comments on APRA's proposal to determine certain superannuation data to be non-confidential. Should you hold the opinion that particular items should remain confidential, please explain with regard to each individual item so identified why you consider the item should remain confidential.

Background

Information collected by APRA under the *Financial Sector (Collection of Data) Act 2001* ('the Collection of Data Act') is 'protected information' within the meaning of s.56 of the *Australian Prudential Regulation Authority Act 1998* (the 'APRA Act'), unless it is already in the public domain. The APRA Act does, however, allow APRA to release protected information to the public in certain circumstances.

In particular, where protected information is derived from reporting forms given to APRA under the Collection of Data Act, APRA may make the information publicly available if APRA has determined that it is to be treated as not confidential (see s.56(5C) and s.57 of the APRA Act).

APRA proposes to determine under s.57 of the APRA Act that information is not confidential if provided to APRA in the annual series Superannuation Reporting Forms.

Before making such a determination, s.57 of the APRA Act requires APRA to:

- give the trustee of each relevant superannuation entity, or its representative association, a reasonable opportunity to make representations as to whether information of that kind is confidential; and
- take any such representations into account.

The individual entity data that APRA proposes to determine to be non-confidential are currently provided by trustees of superannuation entities in:

- SRF 200.0 Statement of Financial Performance (all data in form);
- SRF 210.0 Statement of Financial Position (all data in form);
- SRF 210.1 Selected Disclosure of Investments, Parts A, C & E only;
- SRF 230.0 Transactions with Associated Parties (all data in form);
- SRF 240.0 Membership Profile (all data in form); and
- SRF 250.0 Superannuation Entity Profile (all data in form).

These forms constitute part of Reporting Standards SRS 200.0 (2005), SRS 210.0 (2005), SRS 210.1 (2005), SRS 230.0 (2005), SRS 240.0 (2005) and SRS 250.0 (2005) respectively. Those reporting standards were made under s.13 of the Collection of Data Act. They apply to the trustees of all APRA-regulated superannuation entities other than superannuation funds which, at the end of the relevant reporting period, had fewer than five members or were single-member approved deposit funds.

Therefore APRA's proposed non-confidentiality determinations will cover all data provided by trustees of superannuation entities under SRF 200.0, SRF 210.0, SRF 230.0, SRF 240.0 and SRF 250.0, and all data provided under Parts A, C & E of SRF 210.1. We note that much of this information is already publicly available via fund annual reports, which are available to fund members and any member of the public making a valid request to the relevant trustee.

It is also intended that this consultation (and, potentially, future determinations) cover data provided under any reporting standards and forms that may replace those listed above (to the extent that they cover the same kind of data).

If APRA declares data to be non-confidential, APRA may, under subsection 56(5C) of the APRA Act, publish that data. Publication and release of the data may take various forms and potentially cover all relevant superannuation entities.

Fund level publication

The fund level disclosure publication is likely to include a comprehensive reference publication for each year (i.e. initially 2004 - 2008, and then subsequent years) and a summary publication which includes key data items contained in the reference publications.

The data items which might be included in these publications are set out in Appendix A. However, APRA may also choose to publish data items from SRF 200.0, SRF 210.0, SRF 230.0, SRF 240.0 or SRF 250.0, or from Part A, C or E of SRF 210.1, which are not listed in Appendix A. The fund level publication is also likely to include a compilation publication which will represent a subset of data contained

in the reference publication. The compilation publication was discussed in the November 2008 discussion paper (refer to page 7).

The publication of fund level data will be accompanied by explanatory documents which will help users to understand the publication and its limitations and will provide explanations of more complex data items within the publication.

Privacy of member information

APRA proposes to limit the publication of data to items and membership levels in such a way that individual member information cannot be identified or derived.

Representations and feedback about the proposal

You are invited to make representations on APRA's proposal to determine, under s.57 of the APRA Act, that data of the kind provided to APRA in the following forms be treated as non-confidential:

- SRF 200.0 *Statement of Financial Performance* (all data in form);
- SRF 210.0 *Statement of Financial Position* (all data in form);
- SRF 210.1 *Selected Disclosure of Investments, Parts A, C & E only*;
- SRF 230.0 *Transactions with Associated Parties* (all data in form);
- SRF 240.0 *Membership Profile* (all data in form); and
- SRF 250.0 *Superannuation Entity Profile* (all data in form).

We propose to exclude data submitted in SRF 210.1, Parts B and D in the non-confidentiality determination. We are interested in any opposing views, that this data should be deemed non-confidential.

Please note that APRA proposes to make a determination covering data in respect of reporting periods between 1 January 2004 and 31 December 2008 and make further determinations, in substantially the same terms, covering data in respect of later years. This consultation process covers all proposed determinations.

All questions, confidentiality representations and feedback should be sent to Barton Ashcroft at SuperStatistics@apra.gov.au by close of business on 12 June 2009.

Yours sincerely,



Charles Littrell
Executive General Manager
Policy, Research & Statistics

Appendix A

SRF 200.0 Statement of financial performance

Item number	Item description
1.1	Employer contributions
1.2	Personal contributions
1.4	Other contributions
1.5	Total contributions
2.1	Inward rollovers
2.2	Outward rollovers
2.3	Net rollovers
4.3	Total contribution tax and surcharge
5.11 less 5.10	Total lump sum benefit payments
5.10	Pension benefit payments
6.3	Total proceeds on insurance policies
9	Net cost of member benefit insurance
10.7	Investment income/distributions after doubtful debt expense
11.3	Total foreign exchange gains/losses (realised and unrealised)
12.11	Total unrealised gains/losses on investments
12.11	Total realised gains/losses on investments
13.4	Total fees and commissions
14.1	Other investment income
15.1	Total other income
17.1	Investment management fees
17.2	Custodian fees
17.3	Property maintenance costs
17.4	Asset consultant fees
17.5	Other investment expenses
17.6	Total investment income
18.1	Interest expense
18.2	Management fees
18.3	Administration fees
18.4	Actuary fees
18.5	Director/trustee fees and expenses
18.6	Total fees paid to audit firm
18.7	Other operating expenses
18.8	Total operating expenses
20	Tax expense on earnings

21	Net operating performance after tax

SRF 210.0 Statement of financial position

Item number	Item description
5	Total assets at beginning of period (from previous return)
11	Total liabilities at beginning of period (from previous return)
12	Net assets at beginning of period (from previous return)
5	Total assets at end of period
11	Total liabilities at end of period
12	Net assets at end of period

SRF 240.0 Membership profile

Item number	Item description
4 less 4.5	Number of members at the end of the year who are not pensioners
4.5	Number of pension members at the end of the year
4	Number of members at the end of the financial year
Part B	Number of female/male members by age range
Part B	Vested benefits of female/male members by age range

SRF 250.0 Superannuation entity profile

Item number	Item description
2.1	Trustee name or group of individuals
6.1.1	Is the entity a public offer fund
6.2	Benefit structure
6.9.1	Number of investment strategy choices offered
6.9.2	Assets in default investment strategy as a result of members not choosing an investment option
6.9.2/SRF 210.0 Item 5	Percentage of total assets in default option
6.10	Asset allocation of the default by percentage of all assets reported in the default strategy
6.10	Total assets in default strategy