

Australian Prudential Regulation Authority

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The Editor

I write to clarify Geoffrey Newman's story on a proposal to collect and report new superannuation data (26 May). He claimed the Australian Prudential Regulation Authority "proposed to collect more detailed information on super-fund performance before developing a table of funds".

To clarify, APRA is already planning to produce a fund-level performance report based on statistics already collected. This is quite separate to the proposal announced on Tuesday. It was always APRA's intention to do a new statistical collection for superannuation in 2010, and foreshadowed this again last November.

Nor did APRA "acknowledge it had not yet collected sufficient information from funds to produce a meaningful analysis". APRA's statistical publications are both meaningful and robust, and we stand by them as the national statistical agency for the Australian financial sector. What we proposed this week was to collect even more data - deeper than at the fund-level - so that members can be better informed about the investment performances of their super funds more generally.

Regards

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