30 November 2012

To: All Registered Financial Corporations

Proposed changes to RFC Reporting Standards - calendar day reporting

This letter invites responses to the proposal to change submission dates for reporting requirements from a business day to a calendar day basis for non-monthly collections\(^1\). APRA is currently consulting the ADI, life insurance, general insurance and superannuation industries on the same proposal.

Any changes resulting from this consultation are expected to be effective for reporting periods ending on after 1 July 2013.

Reporting on a business day basis requires both APRA and reporting entities to assess the impact of both national public holidays and state-based public holidays on the actual due date for submission for each period. Different state-based public holidays result in multiple due dates for the same reporting period for institutions within the same industry located in various jurisdictions. A calendar day reporting basis simplifies the reporting deadline as all institutions with the same reporting obligation will be required to submit reports to APRA on the same day. The due date will also be the same for each quarter (e.g. the 28\(^{th}\) of each month following the reference period).

The proposed due dates for RFC returns, by reference to existing reporting requirements, are summarised in the below table:

<table>
<thead>
<tr>
<th>Current reporting due date in business days</th>
<th>Proposed reporting date in calendar days</th>
</tr>
</thead>
<tbody>
<tr>
<td>20</td>
<td>28 (4 Weeks)</td>
</tr>
<tr>
<td>40</td>
<td>56 (8 Weeks)</td>
</tr>
</tbody>
</table>

APRA also intends to consult RFCs in 2013 on other operational matters affecting Reporting Standards including submission methods, alignment with other APRA-reporting industries and reporting populations.

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\(^1\) Monthly data collections will continue to have a due date of 10 business days
APRA invites submissions on the proposed change to calendar day reporting due dates by 21 December 2012. Submissions should be sent to ADI-RFConsultation@apra.gov.au and addressed to:

Barton Ashcroft
Senior Manager, Statistics
Policy, Research and Statistics
Australian Prudential Regulation Authority
GPO Box 9836
SYDNEY NSW 2001

Yours sincerely

Charles Littrell
Executive General Manager
Policy, Research and Statistics

Important disclosure notice - publication of submissions

All information in submissions will be made available to the public on the APRA website unless a respondent expressly requests that all or part of the submission is to remain in confidence. Automatically generated confidentiality statements in emails do not suffice for this purpose. Respondents who would like part of their submission to remain in confidence should provide this information marked as confidential in a separate attachment.

Submissions may be the subject of a request for access made under the Freedom of Information Act 1982 (FOIA). APRA will determine such requests, if any, in accordance with the provisions of the FOIA. Information in the submission about any APRA regulated entity which is not in the public domain and which is identified as confidential will be protected by section 56 of the Australian Prudential Regulation Authority Act 1998 and therefore will ordinarily be exempt from production under the FOIA.