HELEN ROWELL
Deputy Chairman

16 December 2016

To all RSE licensees

Impact of ATO IT outage on RSE licensees: Update

This note is further to ATO CRT Alert 049/2016 and [ATO Letter to Trustees on 15 December 2016](#).

APRA is aware that the ATO is currently experiencing a major IT outage. The outage includes several web-based services used routinely, and in some cases compulsorily, by RSE licensees and their administrators to process rollovers and verify the details of RSEs and individuals.

APRA is also aware that during the period of the outage, and potentially for some days afterwards as services are restored and bottlenecks relieved, it may be impossible for RSE licensees to meet certain regulatory time limits, including the requirement to process rollovers within three days under *Superannuation Industry (Supervision) Regulation* (SISR) 6.34A.

APRA notes the importance of the three-day rollover rule in ensuring that trustees continue to prioritise efficient rollover processing and therefore requires compliance at all times. However, the approach to enforcement of this requirement recognises that there may be occasions where, for reasons outside the control of the trustee, 100% compliance may not be possible.

In this instance, breaches of SISR 6.34A are inevitable and APRA will take no action in relation to breaches directly related to the ATO IT outage. APRA also advises RSE licensees that it is unnecessary to provide APRA with formal notification of breaches which are a direct result of this ATO IT outage.

The best source of up-to-date information about the outage and resolution is the ATO, including the CRT Alerts. Finally, RSE licensees are reminded that as this incident is resolved, as at other times, the fundamental guiding principle should be their fiduciary duty to members.

Yours sincerely

Helen Rowell
Deputy Chairman