DISCUSSION PAPER

Enhancing ADI public disclosures

6 July 2022

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Executive summary

Transparency is a fundamental principle of a sound banking system. As the Basel Committee on Banking Supervision notes, it reduces information asymmetry and helps promote comparability of banks' risk profiles within and across jurisdictions.[1] Public disclosure requirements ensure that investors, depositors and the community more broadly have access to the information they need, to be able to understand and assess the prudential health of individual banks and the system as a whole.

This Discussion Paper provides an overview of APRA's proposals to update disclosure requirements for locally-incorporated banks, through revisions to *Prudential Standard APS 330 Public Disclosure* (APS 330). It sets out the key objectives of the revisions and outlines the proposed updated requirements.

In summary, APRA is proposing to:

- **align with updated international and domestic standards** – the proposed revisions to APS 330 will align with updated international standards for public disclosure set by the Basel Committee, and with APRA's *Unquestionably Strong* reforms to the bank capital framework;

- **improve comparability** – APRA will produce a new centralised publication of prudential metrics, which will provide market participants access to key prudential data points across all locally-incorporated authorised deposit-taking institutions (ADIs) in a way that is easier to compare and analyse than standalone individual disclosures; and

- **enhance proportionality** – APRA plans to remove disclosure requirements for smaller ADIs, using the centralised publication to promote transparency and reduce regulatory requirements for this cohort of the industry.

The proposed changes will provide better disclosures for the larger, more complex banks and enable market participants to more easily compare ADI risk profiles and capital positions across the industry; in turn, this will promote greater transparency and accountability on all ADIs to conduct their activities in a safe, sound, and efficient manner.

APRA welcomes submissions on the proposals set out in this Discussion Paper by 7 October 2022. APRA intends to finalise APS 330 in 2022, providing ADIs with 12 months to implement the requirements before the effective date of 1 January 2024. APRA also proposes to update the current APS 330 to bring forward the removal of disclosure requirements for smaller ADIs to 1 January 2023.

[1] The Basel Framework, Disclosure Requirements, DIS 10.1 (page 1234).

Glossary

ADI	Authorised deposit-taking institution
APRA	Australian Prudential Regulation Authority
Basel III framework	A series of reforms to the internationally agreed capital framework following the global financial crisis that commenced with the Basel Committee on Banking Supervision's *Basel III: A global regulatory framework for more resilient banks and banking systems* (December 2010, revised June 2011) and includes *Basel III: Finalising post-crisis reforms* (December 2017), *Minimum capital requirements for market risk* (January 2019), and *Interest rate risk in the banking book* (April 2016).
BCBS	Basel Committee on Banking Supervision
IRB ADI	An ADI which has been approved by APRA to use the internal ratings-based approach to credit risk
Non-significant financial institution (non-SFI)	An ADI that: i. is a foreign ADI; ii. has total assets not greater than AUD $20 billion; or iii. has not been determined a significant financial institution by APRA having regard to matters such as complexity in its operations, or its membership of a group.
Pillar 3	The third 'pillar' of the ADI prudential framework – the promotion of market discipline through the disclosure of meaningful regulatory information to market participants on a consistent and comparable basis.
RBNZ	Reserve Bank of New Zealand
RWA	Risk-weighted assets
Significant financial institution (SFI)	An ADI that is either: i. not a foreign ADI, and has total assets in excess of AUD $20 billion; or ii. determined as such by APRA having regard to matters such as complexity in its operations, or its membership of a group.
Standardised ADI	An ADI that only uses the standardised approach to measure credit risk, to determine its capital adequacy requirements. This ADI has not been approved by APRA to use the internal ratings-based measurement approach to credit risk.

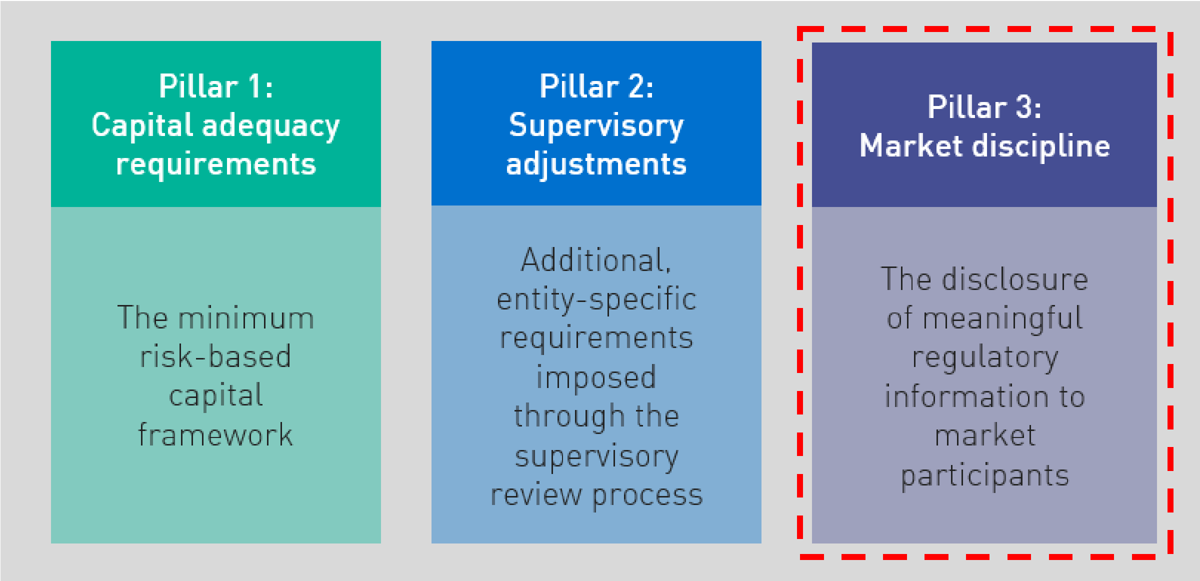
Chapter 1 - Introduction

This chapter provides background to the revisions to APS 330, an overview of the key proposals and next steps in consultation.

Background

Consistent with the internationally-agreed standards set by the Basel Committee, APRA's capital framework for ADIs is based on the following three mutually reinforcing pillars.

Figure 1. The three pillars of APRA's ADI prudential framework



Pillar 3 is implemented through APS 330, which requires locally-incorporated ADIs to publicly disclose key prudential information. APS 330 closely follows the requirements set by the Basel Committee, with appropriate modifications for the Australian market. It also embeds the Basel Committee's guiding principles for public disclosures in APRA's prudential framework.

Table 1. ***Basel Committee's guiding principles for public disclosures***

Principle 1 – Disclosures should be **clear**
Principle 2 – Disclosures should be **comprehensive**
Principle 3 – Disclosures should be **meaningful** to users
Principle 4 – Disclosures should be **consistent** over time
Principle 5 – Disclosures should be **comparable** between ADIs

Objectives of the reforms

APRA's revisions to the ADI disclosure framework seek to strengthen market discipline; to ensure that market participants have access to high quality prudential information to compare, contrast and evaluate an ADI's risk profile. To achieve this outcome, APRA's key objectives are to align APS 330 with the Basel Committee's updated public disclosure requirements, enhance the comparability of disclosures, and to apply a more proportional approach for non-SFI ADIs.

Alignment with the Basel Committee's updated public disclosure requirements

APS 330 was last updated in 2018 to incorporate APRA's new liquidity risk and leverage ratio requirements. Since this revision, the Basel Committee have updated their Pillar 3 framework to align with the final Basel III framework for the prudential regulation of banks. Following the finalisation of the reforms to the ADI capital standards in Australia, it is now appropriate for APRA to update APS 330 to align with the final Basel III framework and APRA's new ADI capital framework.[2]

Enhancing comparability of disclosures

Since the last revision of APS 330, APRA has received feedback from market participants that ADI disclosures are complex and difficult for market participants to use for analysis. Alongside the incorporation of the Basel Committee's minimum requirements, APRA is revising its approach to ADI disclosure requirements, by simplifying the structure of APS 330, enhancing the accessibility and comparability of ADI disclosures through the introduction of an APRA publication of key ADI prudential metrics, and proposing that SFI ADIs publish their individual disclosures in machine-readable format.

[2] Refer to: APRA finalises new bank capital framework designed to strengthen financial system resilience | APRA.

Embedding proportionality into public disclosure requirements

APRA is seeking to apply a more proportional approach to its public disclosure requirements under APS 330. This is consistent with the approach in the recently finalised ADI capital reforms and APRA's strategic initiative to *modernise the prudential architecture*.[3] APRA is proposing to only apply disclosure requirements for SFIs, removing requirements for ADIs that are categorised as non-SFIs from 1 January 2023. APRA considers that the costs of complying with APS 330 for non-SFI ADIs outweighs the benefit of individual disclosures, given the APRA publication of key data in a centralised dashboard and the scale and complexity of these smaller ADIs.

Balancing APRA's objectives

APRA's mandate includes balancing the objectives of financial safety and efficiency, competition, contestability, and competitive neutrality, and, in balancing these objectives, promote financial system stability in Australia. APRA considers that, on balance, the proposals in this Discussion Paper will improve financial safety and promote financial system stability, while not unduly impacting other objectives.

Table 2. Primary objectives and other considerations

PRIMARY OBJECTIVES	
Financial safety ⬆	Financial system stability ⬆
Improved: The revised standard encourages ADIs to conduct their business in a safe and prudent manner through transparency and accountability, which protects the interests of depositors.	**Improved:** The revised standard will enhance market discipline and comparability across ADIs on key metrics, which in turn will strengthen the stability of the financial system.
OTHER CONSIDERATIONS	
Efficiency ⬆	**Improved**: The proposals are expected to improve efficiency as APRA is incorporating the Basel Committee's public disclosure requirements by reference, with limited amendments for the Australian context. Additionally, the centralised publication of key ADI prudential metrics and requirement to publish individual bank disclosure in machine-readable format will improve efficiency for market participants who analyse the risk profiles and capital positions of ADIs.
Competition ⟷	**No change**: The revised standard is expected to be neutral overall for competition. Although disclosure requirements improve comparability across ADIs, they have a limited direct impact on competition.

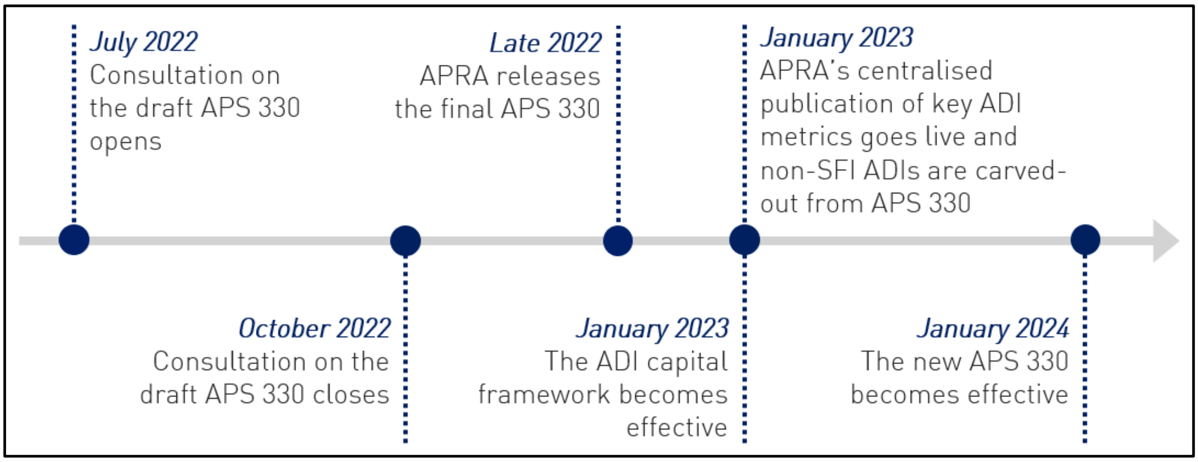
[3] For further detail on the ADI capital reforms, see Information paper - An Unquestionably Strong Framework for Bank Capital; For further details on Modernising the prudential architecture, see Chapter 1 of Information Paper: APRA's Policy Priorities.

Contestability	**No change**: The revised standard has no direct impact on the ability of new entrants to enter the banking industry.
Competitive Neutrality	**No change**: The revised standard does not create advantages for public sector entities relative to other market participants.[4]

Next steps

APRA invites written submissions on the draft APS 330 that has been released alongside this Discussion Paper. Written submissions should be submitted to APRA by 7 October 2022. A timeframe for revising and finalising APS 330 is provided below.

Figure 2. Policy development roadmap for APS 330



To ensure the current APS 330 aligns with the ADI capital framework from 1 January 2023 APRA is also consulting on two consequential amendments to the current APS 330 as part of this consultation. These changes are:

- removal of public disclosure requirements for non-SFIs – the new capital framework applies a proportionate approach to capital requirements for non-SFI ADIs, which includes the removal of public disclosure requirements. APRA is proposing to bring forward the removal of public disclosure requirements for non-SFI ADIs to 1 January 2023 to align with the new capital framework; and
- disclosure of the capital floor for IRB ADIs – the capital floor is a new requirement in the capital framework that limits the overall benefit of using internal models for the measurement of credit risk capital requirements. To ensure transparency and comparability of capital requirements under the IRB and standardised approaches, APRA

[4] APRA has previously interpreted the objective of competitive neutrality as ensuring consistency in the treatment of classes or types of institutions. To ensure alignment with Parliament's original intention, APRA now follows the more common usage of this term (for example, as found in the Commonwealth Competitive Neutrality Policy Statement). Ensuring consistency in regulatory treatment now falls within the competition objective.

is proposing to require IRB ADIs to disclose their capital floor when the requirement becomes effective on 1 January 2023.

While not directly impacting this consultation, APRA plans to undertake an international capital comparison study in 2023. The study will develop a methodology to harmonise capital ratios under APRA's framework with international peers. APRA is not proposing to include a methodology to harmonise APRA's capital ratios with international peers in APS 330.

Chapter 2 - Updated requirements

This chapter sets out APRA's revised public disclosure requirements and outlines how the dual approach of entity-specific public disclosures and APRA's centralised publication will strengthen market discipline and reduce compliance costs for non-SFI ADIs.

Alignment with international standards

APRA's current public disclosure standard, APS 330, requires all locally-incorporated ADIs[5] to disclose key prudential information relating to their risk profile and capital position. These requirements align with previous versions of the Basel Committee's Pillar 3 disclosure standards.

The Basel Committee has since released an updated standard, to align with the Basel III framework – the internationally-agreed minimum standards for the prudential regulation of banks. To ensure locally-incorporated ADIs are publicly disclosing updated and relevant prudential information, APRA is proposing to align APS 330 with the Basel Committee's updated disclosure standard. These requirements require ADIs to disclose a broad range of prudential information to assist stakeholders to assess the risk profile and capital position of an ADI.

APRA is proposing to incorporate the Basel Committee's disclosure requirements by reference, so that APS 330 accurately captures the disclosure requirements as set out by the Basel Committee. APRA has provided a limited number of high-level modifications to the disclosure requirements in Attachment A to the draft APS 330, to ensure that ADIs can meet the disclosure requirements in the Australian context while not diminishing the international comparability of key data points. This revised approach to structuring APS 330 will simplify APRA's public disclosure requirements, making them more comparable to international peers. A summary of these modifications is provided in the below table.

Table 3. Summary of amendments to the Basel disclosure requirements

Risk area	Amendment
General	• ADIs must convert references in the Basel disclosure requirements from Euros to Australian dollars by using a 1.5x multiplier. • ADIs should only complete templates and tables that are mandatory for global systemically important banks if required by APRA.
Credit risk	• An ADI must use the relevant asset class definitions set out in APS 112 and APS 113 when disclosing credit risk RWA for each asset class. • Where appropriate, an ADI would use equivalent terminology and definitions under APRA's prudential framework.
Liquidity risk	• Under the Liquidity Coverage Ratio requirements, an ADI is required to disclose their total High-Quality Liquid Assets. As part of this disclosure, an

[5] This excludes purchased payment facility providers.

Risk area	Amendment
	ADI should also disclose total liquid assets that are Reserve Bank of New Zealand eligible securities.
Market risk	• APRA has included an interim approach to market risk and credit valuation adjustment (CVA) risk disclosure requirements, largely based on the disclosure requirements under the current APS 330. As APRA updates its prudential framework to reflect the revised Basel market risk and CVA risk requirements, APRA will make consequential amendments to APS 330 to reflect the revised disclosure requirements.
Securitisation	• An ADI must treat references in the Basel disclosure requirements to 1250 per cent risk weights as deductions from Common Equity Tier 1. • An ADI should treat references in the Basel disclosure requirements to the Standardised Approach (SEC-SA) as the Supervisory Formula Approach specifies in Attachment C to APS 120.
Remuneration	• APRA is addressing remuneration disclosure requirements as part of its consultation on *Prudential Standard CPS 511 Remuneration* (CPS 511), rather than APS 330. ADIs are required to meet remuneration disclosure requirements when they become effective under CPS 511 and not the Basel Committee's disclosure framework.

Enhancing comparability

APRA is proposing to enhance the comparability of ADI disclosures in this revision to APS 330, by publishing a dashboard of key ADI prudential metrics, proposing that SFI ADIs publish their individual disclosures in machine-readable format, and by bringing forward the disclosure of the IRB capital floor to 1 January 2023.

Centralised dashboard of key prudential information

APRA is producing a centralised publication of key ADI prudential metrics that will provide market participants access to information on the risk profile and capital position of all locally-incorporated ADIs. The centralised publication will improve the comparability of key prudential ADI metrics by providing key entity-level capital, liquidity and asset quality data. This will enable investors, depositors and other market participants to assess the risk profiles of locally-incorporated ADIs more effectively. ADI financial performance and balance sheet data will also be available, bringing the approach to APRA's disclosure of information in the ADI industry in line with the insurance and superannuation industries, as well as moving Australia closer towards international best practice.

Further information on APRA's centralised publication of key ADI prudential metrics has been provided in APRA's letter to ADIs, *Response to ADI data confidentiality consultations and public disclosure requirements*.[6]

[6] Refer to: Letter to ADIs - Response to ADI data confidentiality consultations and public disclosure requirements (apra.gov.au).

Disclosures in machine-readable format

General feedback on APS 330 has suggested the standard creates complex bank disclosures that limit the transparency of prudential information. Current market practice is for ADIs to publish their prudential disclosures in PDF format, which makes it difficult for market participants to extract information and analyse data.

To improve the accessibility to prudential information disclosed by ADIs, APRA is proposing that SFI ADIs publish their disclosures in machine-readable format. This could mean, for example, SFI ADIs publish their disclosures in CSV file format. APRA is open to feedback as part of the consultation process on what machine-readable format is most useful to support market participants to analyse prudential information.

Disclosure of the IRB capital floor

In addition to implementing a centralised publication of key prudential information, APRA is also enhancing comparability across banks by bringing forward the requirement for IRB ADIs to disclose their capital floor. The capital floor limits excessive divergence of RWA between IRB and standardised ADIs, by subjecting the overall IRB ADI RWA to a floor of 72.5 per cent of the standardised approach. Disclosure of this floor is central to improving comparability and transparency between the IRB and standardised approaches.

APRA is proposing to bring forward the requirement for IRB ADIs to disclose their position relative to the floor and their residential mortgage RWA under the standardised approach; this would apply from 1 January 2023 to align with the implementation of the new ADI capital framework, so market participants can better compare capital requirements under the two approaches.

The comparison of RWA is only one component in assessing differences between the IRB and standardised approaches. Users of public of public disclosures should also consider other differences that are not captured by risk weight comparisons.[7]

Embedding proportionality into disclosure requirements

APRA is embedding proportionality and simplicity into its public disclosure standard to reduce regulatory requirements for smaller ADIs. This will remove requirements for non-SFI ADIs, which operate smaller and simpler business models. APRA is aiming to reduce compliance costs by disclosing key prudential information to the market on the behalf of non-SFIs, through APRA's centralised publication for all ADIs.

APRA is proposing to bring forward the removal of disclosure requirements for non-SFI ADIs to 1 January 2023, to align with the effective date of the ADI capital framework. Further information on the proposal to bring forward the removal of public disclosure requirements for non-SFI ADIs is provided in Attachment A.

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[7] These differences include: higher capital buffers for IRB ADIs; IRB ADIs are subject to additional capital requirements for other risks, such as interest rate risk in the banking book; IRB ADIs are required to make technical adjustments to their capital requirements, such as for expected losses and credit conversion factors; and capital requirements under the IRB approach are more risk-sensitive and change during periods of stress.

Chapter 3 - Consultation information

Request for submissions

APRA invites written submissions on the proposals set out in this Discussion Paper and the accompanying draft prudential standard. Written submissions should be sent to ADIpolicy@apra.gov.au by 7 October 2022 and addressed to:

General Manager, Policy
Policy and Advice Division
Australian Prudential Regulation Authority

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 that is not in the public domain and that is identified as confidential will be protected by section 56 of the *Australian Prudential Regulation Authority Act 1998* and will therefore be exempt from production under the FOIA.

Request for cost-benefit analysis information

APRA requests that all interested stakeholders use this consultation opportunity to provide information on the compliance impact of the proposed changes and any other substantive costs associated with the changes. Compliance costs are defined as direct costs to businesses of performing activities associated with complying with government regulation. Specifically, information is sought on any increases or decreases to the compliance costs incurred by businesses as a result of APRA's proposal, including for non-SFI ADIs who are no longer subject to the requirements under APS 330.

Consistent with the Government's approach, APRA will use the methodology behind the Regulatory Burden Measurement Tool to assess compliance costs. This tool is designed to capture the relevant costs in a structured way, including a separate assessment of upfront costs and ongoing costs. It is available at: https://rbm.obpr.gov.au/home.aspx.

Respondents are requested to use this methodology to estimate costs to ensure that the data supplied to APRA can be aggregated and used in an industry-wide assessment. When submitting their cost assessment to APRA, respondents are asked to include any assumptions made and, where relevant, any limitations inherent in their assessment.

Feedback should address the additional costs incurred as a result of complying with APRA's requirements, not activities that institutions would undertake regardless of regulatory requirements in their ordinary course of business.

Consultation questions

Submissions are welcome on all aspects of the proposals in this Discussion Paper. In addition, specific areas where feedback on the proposed direction would be of assistance to APRA in finalising its proposals are outlined in the table below.

Table 4. Consultation questions

Topic	Consultation question
Format of disclosures	1. What is the best format of public disclosures for supporting market discipline? 2. What other options are there to improve the format of disclosures, beyond APRA's centralised publication and the requirement to publish disclosures in machine-readable format?
Non-SFI disclosures	3. What additional quantitative or qualitative information should APRA consider publishing in its proposed centralised publication?
Amendments for the Australian context	4. Does Attachment A to the draft APS 330 cover the right set of minimum amendments to the Basel Committee's disclosure requirements for Australian banks? What other amendments should be included?
Competition	5. What further information could IRB ADIs disclose to better support comparability and transparency?

Attachment A - Minor amendments to the current APS 330

To ensure APRA's public disclosure requirements for ADIs align with the ADI capital framework in 2023, APRA is consulting on minor amendments to the current APS 330. These amendments will apply, subject to consultation, from 1 January 2023.

Removal of public disclosure requirements for non-SFI ADIs

Consistent with the simplified capital framework for ADIs, APRA is applying a proportional approach to public disclosure requirements under its revised public disclosure framework. To ensure the proportional approach to public disclosures comes into effect alongside the revised ADI capital framework in 2023, APRA is proposing to include an amendment to the current APS 330. This amendment will change the application of APS 330 to no longer apply to non-SFI ADIs. The draft wording for this amendment is provided below.

Application

2. This Prudential Standard applies to all **locally-incorporated ADIs** with the exception of:
    a) **foreign ADIs**;
    b) **non-significant financial institutions**; and
    c) **purchased payment facility providers**.

    Additionally, APRA may determine in a particular case that this Prudential Standard applies to a foreign ADI or non-SFI.

Capital floor disclosure requirement

To improve the comparability and transparency of capital requirements between IRB and standardised ADIs, APRA is proposing to include disclosure requirements for the capital floor from 1 January 2023, to align with the introduction of the capital floor requirement under APS 110.

The capital floor limits the potential benefit of internal modelling of RWA, setting total IRB RWA to a minimum of 72.5 per cent of standardised RWA. Public disclosure of this floor will enhance transparency of capital requirements under the two approaches. APRA is also proposing that IRB ADIs publicly disclose their equivalent RWA for residential mortgages under the IRB and standardised approaches.

Attachment D – Risk exposure and assessment (ADIs with IRB and AMA approval)

Table 6: Capital adequacy

Quantitative requirements	(h)	Capital requirements (in terms of risk-weighted assets) for credit risk for the residential mortgage asset class as defined under paragraph 37 of APS 113 under: (i) the IRB approach; and (ii) re-computed using the standardised approach.
	(i)	IRB capital floor (total IRB RWAs as a proportion of standardised RWAs as calculated under Attachment A to APS 110).

Attachment B - Policy options

This Attachment sets out four policy options APRA is considering for the revision of APS 330, accompanied by a preliminary analysis of the costs and benefits of each option.

Any information provided in response to the request for cost-benefit information will be used to quantify the change in regulatory burden using the Government's Regulatory Burden Measurement Tool and inform APRA's determination of the net benefits of the options.

Table 5. Policy options

Option 1	No change to the existing APS 330.
Option 2	A narrow revision of APS 330 to reflect the Basel Committee's updated public disclosure requirements.
Option 3	A broader revision of APS 330 to incorporate the Basel Committee's updated public disclosure requirements, with amendments for APRA's prudential framework and the Australian market, and with proportionality.
Option 4	A broader revision of APS 330 to incorporate the Basel Committee's updated public disclosure requirements, with amendments for APRA's prudential framework and the Australian market, without proportionality.

Option 1 – No change to the existing APS 330

Under option 1, APRA would not make any changes to the existing prudential disclosure framework. Given the interaction of disclosure requirements with the broader prudential framework, ADIs would incur compliance costs of running two systems: (1) an outdated framework to comply with the outdated disclosure requirements; and (2) a new framework to meet the requirements under the revised ADI capital framework.

The divergence between an ADI's public disclosures and their prudential metrics under the broader prudential framework will create confusion for market participants that analyse the risk profile and capital position of Australian ADIs. This confusion would likely reduce market discipline, as market analysis would not accurately reflect the current risk profile and capital position of an ADI.

Option 2 – Narrow update of APS 330 to reflect Basel requirements

Under option 2, APRA would not provide any amendments to the Basel Committee's updated public disclosure framework that account for the Australian market and APRA's prudential framework. This option will create ambiguity for ADIs that are required to meet disclosure requirements under APS 330, leading to heightened regulatory burden, increased compliance costs and decreased efficiency.

Additionally, ADIs may be required to undertake additional work to meet disclosure requirements that are irrelevant in the Australian context. For instance, ADIs would be required to meet global systematically important banks G-SIBs regulations that would otherwise not be a required under APRA's framework (as there are no locally-incorporated G-SIBs operating in Australia).

Option 3 – Broad update of APS 330 to reflect Basel's requirements and Australian circumstances, with proportionality

Under option 3, ADIs would publish disclosures that meet the minimum requirements for banks set by the Basel Committee, which have been tailored for the Australian context, and would include proportionality. This option would maximise usability of public disclosures while also reducing ambiguity for both ADIs and market participants and reducing regulatory burden for small, less complex ADIs. This is the proposed approach.

Although ADIs will incur costs to meet the revised public disclosure framework, these costs are likely lower than under options 1 and 2, as the requirements more closely align with the implementation of the broader ADI capital framework finalised by APRA. Additionally, ADIs that are categorised as non-SFIs under APRA's prudential framework would incur lower regulatory costs as they will no longer be required to make prudential disclosures under APS 330.

Option 4 – Broad update of APS 330 to reflect Basel requirements and Australian circumstances, without proportionality

Under option 4, ADIs would publish disclosures that meet the minimum requirements for banks set by the Basel Committee, which have been tailored for the Australian context, but without applying proportionality.

This option would produce similar outcomes to option 3, but non-SFI ADIs would incur additional costs to produce prudential disclosures. APRA considers the cost for non-SFI ADIs to produce these disclosures would outweigh the benefits, given non-SFI ADIs are mostly smaller, unlisted businesses with relatively straightforward business models. These disclosures would provide limited benefit given APRA's centralised publication of key ADI prudential metrics.

APRA