



RESPONSE PAPER

Direction for data collections

December 2022

Disclaimer Text

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Contents

Executive summary	5
Chapter 1 - Support for and alignment to APRA's direction	6
1.1 Key feedback	6
1.2 Response	7
1.2.1 More granular data collections to enable better regulation	7
1.2.2 Capability uplift by industry	8
Chapter 2 - Setting up for successful implementation	9
2.1 Key feedback	9
2.2 Response	10
2.2.1 Managing project risk	10
2.2.2 Working with industry	10
Chapter 3 - Understanding costs and benefits	12
3.1 Key feedback	12
3.2 Response	13
3.2.1 Working with industry to develop a framework that supports data quality outcomes for more granular collections	13
Chapter 4 - Engaging with industry	14
4.1 Key feedback	14
4.2 Response	14
4.2.1 Multi Agency Data Committee	15
Chapter 5 - Industry roadmaps	16
5.1 Reading the roadmaps	16
5.2 Superannuation	17
5.3 Life insurance	19
5.4 General Insurance	21

5.5	Private Health Insurance	24
5.6	Banking	26

Executive Summary

APRA collects data to confirm that regulated institutions are meeting minimum prudential requirements; and to identify and manage emerging risks¹. APRA also collects data on behalf of other agencies to assist in fulfilling their mandates and the formulation of financial policy².

In March 2022, APRA released the discussion paper *APRA's Direction for data collections* which set out its changing approach to data collection, the rationale for these changes and an outline of the implementation roadmap for each industry.

APRA has engaged broadly with stakeholders through specific activities such as a webinar overview, industry roundtables and discussions, and an invitation to provide written submissions in response to topics in the *Direction for data collections* discussion paper.

This response paper sets out APRA's response to feedback received and covers a range of issues relating to the impact of the intended changes.

APRA's commitments

As part of this response APRA will commit to:

- Providing more detailed roadmaps for the intended design and implementation of new collections for each industry
- Working with industry to develop a targeted framework that supports data quality outcomes for more granular collections
- Continuing to work with all industries through strategic and technical working groups to support planning, design, and implementation of the future collection roadmaps, and taking a co-design approach to the design of collections

¹ APRA has broad data collection powers, primarily under the *Financial Sector (Collection of Data) Act 2001* (FSCODA).

² Maintaining the security of entity data will continue to be of the highest priority for APRA. Sharing of data with peer regulators and the Treasury will continue to be constrained by section 56 of the *APRA Act 1998*, ensuring that sensitive information is protected. However, in keeping with APRA's focus on greater transparency, APRA will continue to consult on data that can be made non-confidential, and entities can expect an increase in the amount of data and analysis that is made public as a result.

Chapter 1 - Support for and alignment to APRA's direction

APRA has embarked upon a major data change program that will ultimately streamline requirements from industry and enrich data and insights for APRA, government, peer regulators, its regulated population, and other stakeholders.

APRA aims to transition all data collections to APRA Connect over the next five years. APRA notes the importance of meeting the need for more detailed data for prudential and other purposes.

At the completion of the transition to APRA Connect, APRA will be in a position to decommission the Direct to APRA (D2A) data collection system which was created in 2001 and is nearing end-of-life. The cost of continued use for industry and for APRA of out-dated technology is increasing as security updates, fixes and feature updates become unavailable and core components of the platform lose support. For regulated industries, this leads to the need for specialised legacy environments that are expensive to maintain and pose a cyber security risk.

Key areas that APRA sought feedback on were the alignment of entities' strategies with APRA's direction for data collections and the importance of transitioning all data collections to APRA Connect.

1.1 Key feedback

There was widespread alignment between APRA's direction and the strategic priorities and direction of entities across all industries. The maturation of data capabilities in data quality, and data lineage was a common theme, along with the investment in software capabilities, enterprise data warehouses, artificial intelligence capabilities, and an increasing focus on automation.

"APRA's vision for data collection is also closely aligned to our organisation's strategy for data collection."

Entities indicated they are investing over the long term with multi-year journeys and establishment of centralised capabilities, and data office functions. Varying stages of data capability uplift programs was indicated across all industries. Many entities seek the support of regulatory technology third parties (RegTechs) in their data projects and ongoing reporting processes.

The potential for increased reporting burden and the implication of more granular collections on costs was a concern across all industries.

There was a strong desire for all collections to be transitioned to APRA Connect and the eventual retirement of the D2A system. There was recognition of the benefits that could be

derived including the reduction in technology support, enhanced security, and governance with the implementation of controlled permissions for data submission.

“Having a web-based system, such as APRA Connect, is preferable to the existing, client-based D2A system.”

Several suggestions for continuous improvement of APRA Connect were also received.

“Being clear on the purpose of the change in requirement, how data collected is intended to be used and to minimise major changes along the way. ... Ensure that data collection is relevant and will be used to achieve the main purpose.”

Some respondents queried APRA’s statement of the potential public benefit of the new reporting framework, requesting a clear articulation of the perceived benefit which would justify the additional compliance burden and challenges associated with a transition to granular data collection.

1.2 Response

APRA’s Corporate Plan for 2022-23 noted that APRA will continue its multi-year program to invest in and embed data as a core enabler of more informed data-driven decisions by internal and external stakeholders.

APRA will collaborate with industry and other key stakeholders to develop richer, deeper data collections and implement them to APRA Connect to support early risk identification; improve data sharing with the public and other Government agencies; and reduce the long-term reporting burden on industry. In the short-term, more detailed roadmaps are included for new data collections and the migration of other collections to APRA Connect. Over the longer-term, APRA aims to complete the migration of data collections to APRA Connect by the end of 2027 and be able to decommission D2A.

1.2.1 More granular data collections to enable better regulation

To better support data-driven decisions by internal and external stakeholders, and as a further step towards better regulation, APRA is continuing to invest in and embed data as a core enabler for achieving its purpose and strategy.

Technology and data quality are key to enabling effective operations and decision-making for the entities that APRA supervises and is expected to reduce the cost to industry for regulation. It is also critical for APRA and peer regulatory agencies.

APRA seeks to be risk-based and outcomes-focused in its approach to fulfilling its mandate and data is a key enabler of this approach. With richer, more flexible data collections, APRA can be less process-focused and more targeted in its supervision activities making it a more efficient regulator and have access to a deeper evidence base to support its policy development.

1.2.2 Capability uplift by industry

Whilst the financial services industry is increasingly data-driven, there is a substantial variance across entities with respect to how far progressed on the journey they are. In line with industry best practice and Regulatory guidance³, APRA would expect that a well-managed entity would invest significantly in improving data risk management, data capabilities and systems. This will have commercial benefits and will also facilitate more efficient and comprehensive regulatory reporting.

APRA recognises the important role of RegTechs in enabling greater automation and efficiencies. APRA currently has thirteen RegTechs using the APRA Connect test environment⁴. This has enabled RegTechs to iteratively develop their solutions before engaging with reporting entities for final testing. Significant efficiencies have been enabled with the test environment by both reporting entities and RegTechs.

³ [Prudential-Practice-Guide-CPG-235-Managing-Data-Risk_1.pdf \(apra.gov.au\)](#)

⁴ [RegTech access to APRA Connect test environment](#)

Chapter 2 - Setting up for successful implementation

Industry roadmaps set out the intended high-level approach to the creation of new collections and the transition to APRA Connect over the next five years.

APRA invited suggestions on timing, sequence, scope, and method of implementation for collections, particularly those scheduled for 2024 and beyond.

2.1 Key feedback

It was recognised that the size and complexity of APRA's program to transition fully to APRA Connect will require substantial effort and investment by entities. Stakeholders called for strong and effective planning and program governance to ensure implementation risks are minimised and implementation is successful.

Entities indicated more detailed plans would enable them to prepare for implementation of the collection roadmaps more fully with sufficient time, information, and support to develop reporting requirements.

"Entities are now looking for a further level of detail to guide their project planning, investment, and resourcing of the implementation over the coming five years"

Stakeholders recommended engaging with industry in the early stages of planning to assist with managing timeframes, ensuring sufficient lead time, providing clear expectations on parallel runs, best endeavour collections and avoiding wherever possible, tactical solutions that may be required to meet short-term data collection goals.

Stakeholders were less specific about changes to the sequencing of collections; however, APRA will remain open to potential changes to sequence as more detailed designs of data collections become available.

Lead times for implementation of reporting required varied amongst entities and across industries. In general, a lead time of around 12 months from finalisation of reporting standards to the first due date of a data collection would ensure sufficient time and capacity to develop robust reporting solutions and deliver quality reporting. It was noted that lead times would vary depending on the depth and breadth of the collection.

Stakeholders sought early development of an overarching data model with detail of the granularity of data required. This is considered an important step to ensure alignment, consistency of definitions and drive towards a single taxonomy that covered all collections, including other agency's needs. There was strong desire for APRA to play a larger role in the design and governance of data collections from the financial services sector.

2.2 Response

APRA appreciates the industry's concerns regarding the scope and implementation timeframes of the proposed collection roadmaps and will work with industry to minimise implementation risk.

2.2.1 Managing project risk

As with all large-scale multi-year programs, APRA is committed to managing and mitigating risks. APRA has a risk management framework with assurance processes to ensure risks are considered and appropriate mitigation plans, and contingencies are in place.

A dedicated and resourced data collection migration program following best practice project management is an important part of APRA's commitment to successfully transitioning all collections to APRA Connect within the five-year plan.

2.2.2 Working with industry

APRA is committed to considering the challenges faced in delivering the long-term roadmap and will work with industry to reduce impacts wherever possible. Whilst lead times needed for smooth implementation of new collections vary, where possible APRA will provide at least 9 months lead time from when the reporting standard is finalised to when the first data is to be submitted.

APRA sees that for the more complex granular collections, co-development of the data models in association with the industry is a key enabler of the new approach to data collections. To achieve this, APRA will engage with the industry while the data collections are still in the conceptual phase and will make use of pilot groups to iteratively develop and test the models.

Where possible, APRA will look to align the data models with those that are used by the entities to manage their business. By leveraging existing infrastructure, APRA expects to both reduce the cost to industry of the provision of data and improve the quality of the data provided.

Following feedback and further planning work undertaken, more detailed industry roadmaps are provided in Chapter 5. These more detailed roadmaps provide a clear picture of the intended magnitude (scope) of each collection or phase and set a clear expectation of the need for entities to invest in reporting teams to enable parallel engagement across topic areas, robust input to the design and implementation of new collections and ongoing modification of reporting systems and processes. The collection roadmap should be integrated with the organisation's own data capability roadmaps and drive improvements rather than be seen as a competing priority.

Phases to engage openly with industry to understand data challenges and explore potential approaches are included before formal consultation on reporting standards. The engagement phase will allow for open dialogue and co-design of the data collection whilst evaluating pilot and best endeavours data reporting. It is anticipated that the additional effort early in the design process will support mobilisation of data reporting efforts.

APRA will review the long-term roadmaps on an annual basis with a view to adjusting where it is necessary to do so to ensure their successful implementation. Adjustments may include sequencing, timeframes, and scope of collections.

Chapter 3 - Understanding costs and benefits

APRA acknowledges that the proposed timelines are ambitious and substantial effort from APRA and entities will be required to achieve them.

APRA invited feedback and information on anticipated costs and benefits and has committed to work with stakeholders to mitigate challenges as far as possible.

3.1 Key feedback

A significant investment is anticipated by industry to uplift data capabilities and prepare for new reporting requirements. Whilst benefits may accrue in the long term, stakeholders indicated that it was difficult to determine at this early stage the timing and magnitude of benefits to be realised. The future reduction in ad hoc collections and elimination of tactical solutions to address short term data needs is expected to provide savings.

“Reporting to APRA is consistently ranked by our sector as one of the largest regulatory burdens so we strongly support any measures that will meaningfully reduce the ongoing reporting burden to our sector.”

System, technology, and process changes were typical areas of costs with new collections. Additional costs for changes to data quality processes, resubmissions and queries were attributed to the granular nature of new collections.

Variances in implementation costs were also indicated because of the size and complexity of a collection, whether the entity was a branch or subsidiary of a foreign entity, and where mergers or acquisitions have resulted in multiple and separate systems. These factors also played into the lead times needed for implementation.

A challenge noted by entities is ensuring the appropriate data quality and assurance is in place for data submitted in these granular data collections. All industries are seeking more detailed guidance on data quality expectations with further costs expected for audit and assurance activities.

Entities indicated that data required to be submitted to APRA for prudential or supervisory purposes are not always used to operationally manage the business. In some cases, the provision of data specifically for regulatory purposes was seen as an additional burden especially where data elements were difficult to source internally.

3.2 Response

APRA is mindful of the regulatory burden that more granular collections may potentially impose. Comprehensive collections allow APRA to address data needs more effectively and thus avoid additional burden that one-off targeted requests may impose.

Working closely with the Multi-Agency Data Committee (MADC) members, APRA will consider competing data priorities across peer agencies and regulatory change impacting industry to manage the workload for regulated entities.

Reporting of data to regulators is a key component of the provision of financial services. As such this will continue to be a requirement for industry however APRA will act to minimise the reporting burden wherever possible.

While there will always be the need for specific prudential metrics, where possible, APRA will look to use data elements that are aligned with those the entity uses to manage their own businesses. Bringing the design of collections closer to the way data is natively managed within entities will also afford efficiencies and potentially reduce the overhead needed for system and process changes to support delivering more granular data to APRA.

Costs will be assessed on a collection-by-collection basis and the Office of Best Practice Regulations⁵ guidelines will always be followed for new reporting.

3.2.1 Working with industry to develop a framework that supports data quality outcomes for more granular collections

APRA recognises the need for further guidance to support the data quality of more granular collections and will work with industry to develop a targeted framework. This framework will reflect that the new collections will span many rows of data, be broader in nature, and evolve over time to become comprehensive data sets. The framework will take a risk-based approach to ensure quality expectations are met for the most critical data elements while minimising associated burden.

APRA has recently undertaken a series of thematic reviews on data risk management practices. High level insights will be communicated to industry and inform the development of a targeted framework to deliver appropriate data quality outcomes for granular collections early in the implementation of the roadmaps.

⁵ <https://www.dpmc.gov.au/regulation/best-practice-regulation>

Chapter 4 - Engaging with industry

APRA will continue to engage with stakeholders at strategic and operational levels. Success depends on strong industry engagement, and a sense of co-ownership of the process and outcomes.

APRA intends to continue to collaborate with peer agencies on collective data requirements so that APRA can collect and share in order to reduce individual agency requests. APRA will continue to engage with the Reserve Bank of Australia (RBA), the Australian Securities and Investments Commission (ASIC), the Australian Bureau of Statistics (ABS), the Australian Tax Office (ATO), the Commonwealth Treasury and the federal Department of Health (DoH) and other agencies relevant to the collection of data from the financial sector.

APRA invited suggestions on how best to engage with stakeholders on this data collection agenda and sought feedback on the areas of most interest.

4.1 Key feedback

Open, timely and transparent engagement was a common theme through roundtable discussions and in written submissions. Early engagement with industry and the adoption of a co-design approach through working groups, roundtables, proof-of-concept trials, and pilots was considered important to achieving sound data collection design and implementation of new collections. This would include a clear understanding of the depth and breadth of incremental data requirements from other agencies so that all requirements could effectively be incorporated at the outset.

“Early engagement with clear information about requirements will also be essential to a successful transition.”

“Provide frequent opportunities for discussion for all industry sectorsEnsure transparent and complete communication across all stakeholder groups”

Stakeholders saw advantage in engaging through industry associations, having peer agencies that have data collection needs participate directly in workshops and ongoing engagement with third party software vendors and RegTechs.

There was a general desire for comprehensive information, guidance, and artefacts to be provided to support development and implementation and more formal documentation to aid planning and investment approvals. It was suggested that improved web-based information and navigation and timeliness of advice would assist entities in getting ready for a new collection and ensure all entities within an industry have access to the same information.

4.2 Response

APRA recognises the benefit of early engagement with industry on the design and implementation of new data collections. The initial implementation of APRA Connect, and Phase 1 of the Superannuation Data Transformation are examples where robust engagement

early in the process yielded significant benefits including the early identification of issues and challenges, effective prioritisation and evaluation of alternative options, and early input to design and implementation approaches.

APRA is committed to early and frequent engagement with peer agencies, industry associations and entities that is open, timely and transparent. Depending on the nature of the collection, APRA will tailor engagement activities to the need, including workshops with entities early and regularly, product or form specific working groups, roundtable discussions and Q&A sessions. APRA will seek to create additional opportunities to engage with industry through involvement in use cases and reporting pilots.

APRA will work with industry associations to establish strategic industry and technical working groups where appropriate.

Where appropriate, supplementary materials such as factsheets and guidance documentation will be published along with more technical collection artefacts.

Third party suppliers are an important part of the reporting ecosystem and APRA will continue to engage with RegTechs and service providers as we design and develop new collections and extend the technology.

4.2.1 Multi Agency Data Committee

APRA will continue to strengthen its partnerships with peer agencies in relation to data collection with the aim that data can be collected once and shared.

The MADC was established to promote a unified and strategic approach to data across agencies and close common data gaps. Through increased collaboration and communication, the committee aims to increase data sharing between MADC agencies and help to reduce financial sector reporting burden whilst keeping all information safe and secure. A key role of MADC is identifying and facilitating the implementation of new data initiatives, and opportunities to reduce overlaps with other MADC agencies, such as leveraging systems, process, and governance structures.

Current membership consists of APRA, ASIC, ABS, RBA, Treasury and the ATO, although other agencies can attend as required.

Chapter 5 - Industry roadmaps

5.1 Reading the roadmaps

More detailed roadmaps with a whole of industry view are included to enable industry to better forecast the ongoing demand on their resources and prepare for implementation.

The proposed industry roadmaps have been adjusted in response to industry and stakeholder feedback. An estimate of the phases of engagement and consultation has been included for each collection and the reporting standards impacted in each phase are now specified. There have also been minor changes to the sequencing of collections when compared to that proposed in the Discussion Paper.

The intended duration of each engagement phase is indicative and dependent on the complexity of the collection. Firm implementation timeframes will be communicated as engagement on each collection is progressed and is therefore subject to change. Further changes may be required in response to other priorities such as macro-economic factors or policy demands.

Cross-industry collections have been incorporated into each industry's roadmap to provide a whole of industry view. While implementation of cross-industry collections is likely to vary by industry, APRA intends to engage and consult all regulated industries on common data items at the same time. Beyond these common data items, industries may have unique data items, specific to the arrangements and risks in their industries and APRA will ensure that these industry specific data items remain connected to our activities on cross-industry data collections.

APRA will review the long-term roadmaps on an annual basis with a view to adjusting roadmaps where it is necessary to do so to ensure successful implementation.

5.2 Superannuation

Table 1. Superannuation Data Transformation⁶

Phase	Intended scope	2023: H1	2023: H2	2024: H1	2024: H2	2025: H1	2025: H2	2026: H1	2026: H2	2027: H1	2027: H2
SDT Phase 1	Complete. Minor amendments being considered										
SDT Phase 2	Release 1: RSE license profile, RSE profile, investments	Consult	Finalise	Prepare	Report						
	Release 2: RSE license operations, governance, financial data	Consult	Finalise	Prepare	Report						
	Release 3: Membership, insurance, defined benefits		Consult	Finalise	Prepare	Report					
	Release 4: Disclosure, retirement income strategy			Consult	Finalise	Prepare	Report				
SDT Phase 3	QA on Phases 1 and 2 of SDT collections			QA review	QA review	QA review	QA review				

⁶ See [Superannuation Data Transformation Project Phase 2 Response paper](#) for more detailed information

Table 2. Cross industry

Collection	Scope	2023: H1	2023: H2	2024: H1	2024: H2	2025: H1	2025: H2	2026: H1	2026: H2	2027: H1	2027: H2
Financial Accountability Regime (FAR) ⁷				Report							
Remuneration ⁸	CRS 511 Remuneration	Finalise	Prepare	Prepare	SFI	Non SFIs					
Non-financial risk collections	Non-financial risks: Risks, Issues, Controls, Obligations Incidents and breaches Risk governance; Assurance Technology resilience Material service providers Business continuity plans Climate change: Climate change	Discovery / Consult	Finalise	Prepare	Report						
Data quality framework	Develop a targeted framework to support data quality outcomes for more granular collections	Discovery	Consult	Apply							

⁷ Timing is dependent on when the FAR legislation receives Royal Assent. Collections will be progressively rolled out.

⁸ Refer to [Remuneration requirements for all APRA-regulated entities](#)

5.3 Life insurance

Table 3. Collections impacted by AASB 17 and migration of remaining returns

Scope	Reporting Standard impacted	2023: H1	2023: H2	2024: H1	2024: H2	2025: H1	2025: H2	2026: H1	2026: H2	2027: H1	2027: H2
AASB17	Includes: LRS 001, 110-112, 114, 115, 117, 118, 200, 300, 310, 311, 320, 340, 400, 420. Full listing see APRA's website	Prepare	Report								
Migration of returns not impacted by AASB17	LRS 112.3 Related Party Exposures LRS 114.2/3 Investments/Off Balance Sheet			Consult	Finalise	Prepare	Report				

Table 4. Insurance Data Transformation

Phase	Intended scope	2023: H1	2023: H2	2024: H1	2024: H2	2025: H1	2025: H2	2026: H1	2026: H2	2027: H1	2027: H2
Phase 1: Strategic Collection	Product Performance - formalising IDII pilot collection with additional breadth on other individual and group risk products for key data items (eg earnings and benefits) LRS 750.0 Claims and Disputes - adding depth to individual risk products and changing collection to 'record level'	Consult	Consult	Finalise/ Prepare	Report						
Phase 2: Strategic Collection	Adding Breadth by expanding Product Performance collection to other individual and group risk products Adding 'Business Performance' (ie business plans) and 'Capital Management' (ie target surplus, trigger levels - by entity) Adding 'Claims Management' to LRS 750.0 Claims and Disputes			Discovery	Consult	Finalise/ Prepare	Report				
Phase 3: Strategic Collection	Review and assess quality, consistency and data gaps. Consider new LI risk products (eg retirement income/annuities) and other investment products						Discovery	Consult	Finalise/ Prepare	Report	

Table 5. Cross industry

Collection	Scope	2023: H1	2023: H2	2024: H1	2024: H2	2025: H1	2025: H2	2026: H1	2026: H2	2027: H1	2027: H2
Financial Accountability Regime (FAR) ⁹				Report							
Remuneration ¹⁰	CRS 511 Remuneration	Finalise	Prepare	Prepare	SFI	Non SFIs					
Non-financial risk collections	Non-financial risks: Risks, Issues, Controls, Obligations Incidents and breaches Risk governance; Assurance Technology resilience Material service providers Business continuity plans Climate change: Climate change risks	Discovery / Consult	Finalise	Prepare	Report						
Data quality framework	Develop a targeted framework to support data quality outcomes for more granular collections	Discovery	Consult	Apply							

⁹ Timing is dependent on when the FAR legislation receives Royal Assent. Collections will be progressively rolled out.

¹⁰ Refer to [Remuneration requirements for all APRA-regulated entities](#)

5.4 General Insurance

Table 6. AASB 17 and migration of remaining collections

Scope	Reporting Standard impacted	2023: H1	2023: H2	2024: H1	2024: H2	2025: H1	2025: H2	2026: H1	2026: H2	2027: H1	2027: H2
AASB 17	Includes: GRS 001, 110-112, 114-118, 300, 302, 310, 311, 320, 400, 410, 420, 440, 460, 600. Full listing see APRA's website	Prepare	Report								
Migration of collections not impacted by AASB 17	GRS 116.0 Insurance Concentration Risk Charge GRS 116.1 Probable Maximum Loss for LMIs GRS 112.3 Related Party Exposures GRS 112.3_G Related Party Exposures (Level 2 Insurance Group) GRS 114.2 Derivatives Activity GRS 114.3 Off-balance Sheet Business GRS 114.3_G Assets by Counterparty Grade GRS 114.4 Asset Risk Charge			Consult	Finalise	Prepare	Report				
National Claims and Policies Database	GRS 800.1 Policy Data: Public and Product Liability and Professional Indemnity Insurance GRS 800.2 Claims Data: Public and Product Liability and Professional Indemnity Insurance GRS 800.3 Facility Business Data: Public and Product Liability and Professional Indemnity Insurance LOLRS 800.1 Policy Data: Public and Product Liability and Professional Indemnity Insurance LOLRS 800.2 Claims Data: Public and Product Liability and Professional Indemnity Insurance LOLRS 800.3 Facility Business Data: Public and Product Liability and Professional Indemnity Insurance	Consult	Finalise	Prepare	Report						
Intermediated business	Form 701: Data on intermediated business with APRA authorised general insurers, Lloyd's underwriters and unauthorised foreign insurers	Consult	Finalise	Prepare	Report						

Table 7. Insurance Data Transformation

Scope	Reporting Standard impacted	2023: H1	2023: H2	2024: H1	2024: H2	2025: H1	2025: H2	2026: H1	2026: H2	2027: H1	2027: H2
Phase 1: Strategic Collection	Depth in Householders and Public Liability/Professional Indemnity lines of business Breadth (primary data items associated with key topic areas) across all other lines of business	Discovery / Consult	Consult	Finalise / Prepare	Report						
Phase 2: Strategic Collection	Adding Depth to all other APRA lines of business not in Phase 1 Adding 'Business Performance' (ie business plans) and 'Capital Management' (ie target/trigger levels - by entity)			Discovery	Consult	Finalise / Prepare	Report				
Phase 3: Strategic Collection	Review and assess quality, consistency and data gaps, and consider any new products						Discovery	Consult	Finalise / Prepare	Report	

Table 8. Cross industry and other

Collection	Scope	2023: H1	2023: H2	2024: H1	2024: H2	2025: H1	2025: H2	2026: H1	2026: H2	2027: H1	2027: H2
Financial Accountability Regime (FAR) ¹¹				Report							
Remuneration ¹²	CRS 511 Remuneration	Finalise	Prepare	Prepare	SFI	Non SFIs					
Non-financial risk collections	Non-financial risks: Risks, Issues, Controls, Obligations Incidents and breaches Risk governance; Assurance Technology resilience Material service providers Business continuity plans Climate change: Climate change risks	Discovery / Consult	Finalise	Prepare	Report						
Data quality framework	Develop a targeted framework to support data quality outcomes for more granular collections	Discovery	Consult	Apply							

¹¹ Timing is dependent on when the FAR legislation receives Royal Assent. Collections will be progressively rolled out.

¹² Refer to [Remuneration requirements for all APRA-regulated entities](#)

5.5 Private Health Insurance

Table 9. Collections impacted by PHI Capital / AASB 17 and migration of remaining returns

Scope	Reporting Standard impacted	2023:	2023:	2024:	2024:	2025:	2025:	2026:	2026:	2027:	2027:
		H1	H2	H1	H2	H1	H2	H1	H2	H1	H2
PHI Capital / AASB17	Includes: HRS 101, 104, 109-112, 114, 115, 117, 118, 300, 310, 311, 320. Full listing see APRA's website	Prepare	Report								
Migration of returns not impacted by PHI Capital / AASB 17	HRS 601.1 Statistical Data by State HRS 603.0 Statistical Data on Prosthetic Benefits HRS 604.0 Medical Speciality Block Grouping Information		Discovery	Consult	Finalise	Prepare	Report				
Strategic collection	Review existing PHI collection for any gaps Consolidate/refactor statistical, prosthetic benefits and medical speciality block grouping collections (HRS 601, 603, 604)		Discovery	Consult	Finalise	Prepare	Report				

Table 10. Cross industry

Collection	Scope	2023: H1	2023: H2	2024: H1	2024: H2	2025: H1	2025: H2	2026: H1	2026: H2	2027: H1	2027: H2
Financial Accountability Regime (FAR) ¹³				Report							
Remuneration ¹⁴	CRS 511 Remuneration	Finalise	Prepare	Prepare	SFI	Non SFIs					
Non-financial risk collections	Non-financial risks: Risks, Issues, Controls, Obligations Incidents and breaches Risk governance; Assurance Technology resilience Material service providers Business continuity plans Climate change: Climate change risks	Discovery / Consult	Finalise	Prepare	Report						
Data quality framework	Develop a targeted framework to support data quality outcomes for more granular collections	Discovery	Consult	Apply							

¹³ Timing is dependent on when the FAR legislation receives Royal Assent. Collections will be progressively rolled out.

¹⁴ Refer to [Remuneration requirements for all APRA-regulated entities](#)

5.6 Banking

Table 11. New capital framework

Scope	Reporting Standard impacted	2023: H1	2023: H2	2024: H1	2024: H2	2025: H1	2025: H2	2026: H1	2026: H2	2027: H1	2027: H2
Changes to capital framework (including op risk capital) – Interim credit collection	ARS 110.0 Capital Adequacy ARS 115.0 Capital Adequacy: Standardised Measurement Approach to Operational Risk ARS 112 Standardised Approach to Credit Risk (interim) ARS 113.0 Internal Ratings-based Approach to Credit Risk (interim)	Report									

Table 12. Comprehensive credit collection

Scope	Reporting Standard impacted	2023: H1	2023: H2	2024: H1	2024: H2	2025: H1	2025: H2	2026: H1	2026: H2	2027: H1	2027: H2
Phase 1: Mortgage lending metrics	ARS 223 Residential Mortgage Lending	Consult	Finalise	Prepare	Report						
Phase 2: Commercial property, agricultural lending, provisioning, and large and related entity exposures.	ARS 230.0 Commercial Property ARS 750.0 DAWR Agricultural Lending Credit Quality: ARS 220.0 Impaired Facilities ARS 220.3 Prescribed Provisioning ARS 220.5 Movements in Provisions for Impairment Non-capital financial risks on assets: ARS 221.0 Large Exposures ARS 222.0 Exposures to Related Entities	Discovery	Consult	Finalise	Prepare	Report					

Scope	Reporting Standard impacted	2023: H1	2023: H2	2024: H1	2024: H2	2025: H1	2025: H2	2026: H1	2026: H2	2027: H1	2027: H2
Phase 3: Credit risk capital and securitisation	Credit risk capital: ARS 112 Standardised approach to Credit Risk ARS 113.0 Internal Ratings-based Approach to Credit Risk Securitisation: ARS 120.1 Securitisation - Regulatory Capital ARS 120.2 Securitisation - Supplementary Items		Discovery	Consult	Finalise	Prepare	Report				
Phase 4: Off-balance sheet, counterparty, and international banking statistics	ARS 118.0 Off-balance Sheet Business International Banking Statistics: ARS 731.1 International Banking Statistics - Locational Data ARS 731.3A International Banking Statistics - Immediate and Ultimate Risk Exposures - Domestic Entity ARS 731.3B International Banking Statistics - Immediate and Ultimate Risk Exposures - Foreign Entity ARS 731.4 International Banking Statistics - Balance Sheet Items				Discovery	Consult	Finalise	Prepare	Report		
Phase 5: EFS (assets)	ARS 720.1 ABS/RBA Loans and Finance Leases ARS 720.4 ABS/RBA Debt Securities Held ARS 720.5 ABS/RBA Equity Securities Held ARS 722.0 ABS/RBA Derivatives ARS 723.0 ABS/RBA Margin Lending ARS 741.0 ABS/RBA Business Finance ARS 742.0 ABS/RBA Business Credit Stocks, Flows and Interest Rates ARS 743.0 ABS/RBA Housing Finance ARS 744.0 ABS/RBA Housing Credit Stocks, Flows and Interest Rates ARS 745.0 ABS/RBA Personal Finance ARS 746.0 ABS/RBA Personal Credit Stocks, Flows and Interest Rates							Discovery	Consult	Finalise	Report

Table 13. Comprehensive liabilities collection

Scope	Reporting Standard impacted	2023: H1	2023: H2	2024: H1	2024: H2	2025: H1	2025: H2	2026: H1	2026: H2	2027: H1	2027: H2
Phase 1: Liquidity, major bank levy, financial claims scheme	ARS 210.0 Liquidity ARS 760.0 Major Bank Levy Act 2017 ARS 910.0 Financial Claims Scheme	Discovery	Consult	Finalise	Prepare	Report					
Phase 2: EFS (liabilities)	ARS 720.2 ABS/RBA Deposits ARS 720.3 ABS/RBA Intra-group Assets and Liabilities ARS 720.6 ABS/RBA Securities on Issue ARS 720.7 ABS/RBA Bill Acceptances and Endorsements ARS 721.0 ABS/RBA Repurchase Agreements and Securities Lending ARS 747.0 ABS/RBA Deposit Stocks, Flows and Interest Rates ARS 748.0 ABS/RBA Wholesale Funding Stocks, Flows and Interest Rates								Consult	Finalise	Report

Table 14. Market Risk

Scope	Reporting Standard impacted	2023: H1	2023: H2	2024: H1	2024: H2	2025: H1	2025: H2	2026: H1	2026: H2	2027: H1	2027: H2
Repricing analysis	ARS 117.0 Repricing Analysis	Discovery	Consult	Finalise	Prepare	Report					
Capital	ARS 117.1 Interest Rate Risk in the Banking Book (IRRBB)	Discovery	Consult	Finalise	Prepare	Report					
Trading book reporting (FRTB)	ARS 116.0 Market Risk ARS 180.0 Counterparty Credit Risk			Discovery	Consult	Finalise	Prepare	Report			
Fair values	ARS 111.0 Fair Values									Consult	Report

Table 15. Balance sheet and P&L – Financials

Scope	Reporting Standard impacted	2023: H1	2023: H2	2024: H1	2024: H2	2025: H1	2025: H2	2026: H1	2026: H2	2027: H1	2027: H2
Balance sheet	ARS 322.0 Statement of Financial Position (Consolidated) ARS 323.0 Statement of Financial Position (Licensed ADI)					Discovery	Consult	Finalise	Report		
International operations	ARS 325.0 International Operations						Discovery	Consult	Finalise	Report	
P&L financials	ARS 330.0 Statement of Financial Performance ARS 330.1 Interest Income and Interest Expense ARS 330.2 Other Operating Income ARS 330.3 Other Operating Expenses ARS 331.0 Selected Revenues and Expenses ARS 332.0 Statement of Economic Activity						Discovery	Consult	Finalise	Report	
EFS (financials)	ARS 720.0 ABS/RBA Statement of Financial Position ARS 730.0 ABS/RBA Statement of Financial Performance ARS 730.1 ABS/RBA Fees Charged							Discovery	Consult	Finalise	Report

Table 16. Cross Industry and other

Collection	Scope	2023: H1	2023: H2	2024: H1	2024: H2	2025: H1	2025: H2	2026: H1	2026: H2	2027: H1	2027: H2
Financial Accountability Regime (FAR) ¹⁵		Finalise									
Remuneration	CRS 511 Remuneration	Finalise	Prepare	SFIs		Non SFIs					
Non-financial risk collections	<p>Non-financial risks: Risks, Issues, Controls, Obligations Incidents and breaches Risk governance, Assurance, Technology resilience Material service providers Business continuity plans</p> <p>Climate change: Climate change risks</p>	Discovery / Consult	Finalise	Prepare	Report						
Points of presence	ARS 796.0 Points of Presence	Consult	Finalise	Prepare	Report						
Data quality framework	Develop a targeted framework to support data quality outcomes for more granular collections	Discovery	Consult	Apply							

¹⁵ Timing is dependent on when the FAR legislation receives Royal Assent. Collections will be progressively rolled out. SFIs in banking will be the first to submit six months after Assent, with others following 12 months later.



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