



Reporting Form Instruction Guide

Financial Accountability Regime (FAR) – Notification of Change to an Accountable Person

Introduction

This form is approved by APRA and ASIC (the Regulators) for the purposes of paragraph 31(7)(a) of the *Financial Accountability Regime Act 2023* (the Act). The form applies to all accountable entities and their significant related entities (SREs) as defined in the Act to provide notice to the Regulators of the notifiable events under sections 31 and 32 of the Act, including to update or correct an accountable person's existing profile previously submitted to the Regulators.¹

An accountable entity must use this form to notify the Regulators within 30 days of the following notifiable events under paragraphs 31(1)(a) (and 32(a), 32(b) and 32(e)) and 31(2)(b) of the Act:

- a person ceases to be an accountable person of the accountable entity or of an SRE of the accountable entity;
- an accountable person of the accountable entity, or of a SRE of the accountable entity, is dismissed or suspended because the person has failed to comply with one or more of the person's accountability obligations under section 21 of the Act;

Note: To notify the Regulators of this event under paragraph 32(b) of the Act, the accountable entity will need to submit this form as well as the '**Financial Accountability Regime – Breach by Accountable Person**' form.

- a material change occurs to information that relates to an accountable person of the accountable entity, or of a SRE of the accountable entity, and is contained in the register established under section 40 of the Act. This includes updates to an accountable person's:
 - personal identification details;
 - responsibilities;
 - key functions; and
 - reporting lines.
- a material change occurs to the information contained in an accountability statement for an accountable person.

This form is also to be used to cancel a new accountable person's registration.

The required information must be submitted in APRA Connect with the completion of the '**Financial Accountability Regime - Notification of Change to an Accountable Person**' form. The form is accompanied by these instructions to assist accountable entities and SREs in completing the required information.

¹ Accountable persons can also request any changes relating to their personal information with the Regulators directly through the existing processes and channels enabled by the Privacy Act 1988 and the Freedom of Information Act 1982.

Financial Accountability Regime – Notification of Change to an Accountable Person

Display Only	
Entity Name	
ABN	
Enhanced / Core	
Dual / Sole Regulated	
Industry	

1. Accountable person to be updated	
1.1	Select accountable person to be updated

2. Submission lodgement status (you must select the relevant checkbox below)	
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2.2	Submitting as notification under sections 31 and 32 of the FAR Act

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8.	To read the Privacy collection notice, follow the link below https://www.apra.gov.au/financial-accountability-regime
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9.	Declaration
I declare I am authorised to provide this information and that the information is true and correct.	
Name:	
Title:	
Date:	

Specific instructions

Treatment of dates in this form

Future start or end dates are editable in this form. If a historical start date needs to be corrected, the entity will need to first submit this form and enter an end date for the relevant data field to close the record. The end date should be the same as the historical start date being corrected. The entity would then add a new record with the correct start date.

Once an end date is attached to a data field, and the form submitted, it will no longer appear on any future **'Financial Accountability Regime – Notification of Change to an Accountable Person'** forms if the end date is in the past. However, the information will be retained and reviewable on the entity's APRA Connect corporate profile.

1. Accountable person to be updated

1.1. Select accountable person to be updated

Select the relevant accountable person from the drop-down list.

Only one accountable person can be selected per form; a new form is required for each impacted accountable person.

2. Submission lodgement status (you must select the relevant checkbox below)

2.1. Submitting as a draft (note this does not constitute a notification under sections 31 and 32 of the FAR Act)

This checkbox can only be selected during the relevant pre-commencement period for each industry. When submitting a draft form, the declaration section and information pertaining to an accountable person's director identification number (if relevant) will not be available for completion.

2.2. Submitting as notification under sections 31 and 32 of the FAR Act

This checkbox can only be selected after the relevant FAR industry commencement dates to update an accountable person's information.

3. Activity information

3.1. Status

Select the status from the following drop-down options. The status will determine which parts of the form are pre-populated with the current information and are editable.

- **Update to existing accountable person** – must be selected to update an accountable person's personal identification details, responsibilities, reporting lines, key functions or accountability statement;
- **Cancellation** – must be selected to cancel a new accountable person's registration, where the accountable person is registered but the effective date to assume their accountability obligations has not yet occurred and the person does not commence in the role.²

² A cancellation is distinct from a withdrawal. An application to register a person as an accountable person can be withdrawn prior to the person being recorded on the register of accountable persons established under section 40 of the Act. An entity can submit a withdrawal within the 21-day period of registration. It requires a resubmission of the FAR Registration form to change the status to 'withdrawal'.

- **Cessation** – must be selected when an individual ceases to be an accountable person of the accountable entity and/or its SRE;
- **Suspension** – must be selected when the accountable person is suspended because the individual has failed to comply with one or more of their accountability obligations under section 21 of the Act;
- **Cessation – FAR dismissal** – must be selected when the accountable person is dismissed because the individual has failed to comply with one or more of their accountability obligations under section 21 of the Act.

3.2. Effective date of change (only pertains to cancellation, cessation and cessation-FAR dismissal)

This field is only mandatory if 'Cancellation', 'Cessation' or 'Cessation – FAR dismissal' is selected as the status in item 3.1 to report the effective date.

Note that once a future dated 'Cancellation', 'Cessation' or 'Cessation – FAR dismissal' has been submitted, no further amendments to the accountable person's information, such as changing responsibilities or reporting lines, will be possible.

3.3. Once you select the following checkboxes and click 'Validate and Save', the selection may not be amended. If you need to amend the selection, the current form must be deleted and recreated

If an entity attempts to amend the selected 'Status', a statement advising that the form will need to be deleted and recreated will appear once the form has been validated and saved.

3.4. Updates to personal identification details

This checkbox can only be selected if 'Update to existing accountable person' is selected as the status in item 3.1, where the accountable entity seeks to notify of a material change or correction to an accountable person's personal identification details.

Multiple changes to an accountable person's personal identification details can be made through one form. However, only one 'Start date of personal identification change' (effective date) can be selected for changes made to items 4.1.3 to 4.1.8.

If there is more than one change with a different effective date, the accountable entity will need to submit a separate form for the changes that relate to each effective date.

Multiple amendments to an existing accountable person's information can be selected in the form. For example, if an enhanced entity notifies the Regulators of an accountable person's name change, it will also require amendments to the individual's accountability statement.

3.5. Updates to responsibilities

This checkbox can only be selected if one of the following status is selected in item 3.1:

- 'Update to existing accountable person'

To update a material change or correction to an accountable person's general and/or prescribed responsibilities, key functions or SRE details.

For enhanced entities, amendments to an accountable person's accountability obligations may also require amendments to the individual's accountability statement.

- 'Cancellation'; 'Cessation'; or 'Cessation - FAR dismissal'

To put an end date to all of the accountable person's general and/or prescribed responsibilities, key functions, or SRE details.

3.6. Updates to reporting lines

This checkbox can only be selected if one of the following status is selected in 3.1:

- 'Update to existing accountable person'

For enhanced entities, this will also require an amendment to its accountability map to be submitted via the '**Financial Accountability Regime - Accountability Map**' form.

- 'Cancellation'; 'Cessation'; or 'Cessation – FAR dismissal'

To put an end date to the accountable person's reporting lines.

3.7. Updates to accountability statement

This checkbox is only relevant for enhanced entities, and can only be selected if 'Update to existing accountable person' is selected as the status in item 3.1.

4. Personal identification details: person name

'Person name' is automatically populated based on the accountable person selected in item 1.1.

Section 4 is only visible if 'Update to existing accountable person' is selected as the status in item 3.1 and 'Updates to personal identification details' is selected in item 3.4.

4.1. Identifying information

4.1.1 Start date of personal identification change

Report the start date the amendment(s) to the accountable person's identifying information took effect.

4.1.2 If details have been updated, please provide a description

A description of the update(s) made to the accountable person's personal identification details must be provided, including whether the amendments are material changes or corrections to data previously submitted.

4.1.3 Title

Update (if relevant) the title of the accountable person.

4.1.4 Given name(s)

Update (if relevant) the given name(s) of the accountable person.

4.1.5 Middle name(s)

Update (if relevant) the middle name(s), if any, of the accountable person.

4.1.6 Family name(s)

Update (if relevant) the family name or surname of the accountable person.

4.1.7 Date of birth

Update (if relevant) the date of birth of the accountable person.

4.1.8 Director identification number. If the Accountable Person has a director identification number, the number must be provided, otherwise please enter 'N/A'

Update (if relevant) the Director ID number, if applicable and subject to section 1270N of the Corporations Act, otherwise please enter 'N/A'.

A Director ID is a 15-digit number starting with 036. The number must be entered exactly. Directors who have a myGovID can log in to ABRS online to check their Director ID number.

4.2. Employment status table

Section 4.2 is in a table format to allow for any changes to the position title or employer name of the accountable person.

4.2.1 Position title (role title)

Add a new record if the accountable person no longer holds the pre-populated position title.

If this field needs to be updated, but there is no change to the 'Employer name', please insert an end date for both data items. The entity would then add a new record, with the new 'Position title (role title)' and start date, and re-enter the existing 'Employer name' with the same start date. There should be no gap in the employment timeline.

4.2.2 Position title start date

Report the start date the person first held the position title(s).

4.2.3 Position title end date

Report the date the person ceased to hold the position title(s), otherwise, leave blank.

4.2.4 Employer name

Add a new record if the accountable person has a new employer or the employer's name has changed.

If this field needs to be updated, but there is no change to the 'Position title (role title)', please insert an end date for both data items. The entity would then add a new record, with the new 'Employer name' and start date, and re-enter the existing 'Position title (role title)' with the same start date. There should be no gap in the employment timeline.

4.2.5 Employer name start date

Report the start date the person began working for the employer.

4.2.6 Employer name end date

Report the end date the person ceased working for the employer, otherwise, leave blank.

4.3. Contact details

4.3.1 Direct phone number

Update (if relevant) the direct business phone number of the accountable person. The Regulators may accept phone numbers of a direct contact of the accountable person, such as the Company Secretary for non-executive directors, or the accountable person's executive assistant.

4.3.2 Direct email address

Update (if relevant) the direct business email address of the accountable person.

4.4. Disqualification information

4.4.1 Has this person ever been disqualified under s.42 of the FAR Act?

Update (if relevant) the previously selected 'Yes' or 'No' response to this question.

4.4.2 If the answer to the previous question is yes, please provide details

If 'Yes' is selected in the previous question, update (if relevant) the details of the disqualification.

Details should include any conditions of the disqualification, including dates as relevant.

4.4.3 Variations or revocations of disqualifications

Update (if relevant) the details of previous disqualifications under the FAR that have been varied or revoked under section 43 of the Act.

5. Responsibilities

Section 5 is only visible if:

- 'Update to existing accountable person' is selected as the status in item 3.1 and 'Updates to responsibilities' is selected in item 3.5; or
- 'Cancellation', 'Cessation' or 'Cessation – FAR dismissal' is selected as the status in item 3.1 which will automatically select 'Updates to responsibilities' in item 3.5.

5.1. Commencement date (update if different from the previously notified Commencement date)

Allows the entity to amend/update the previously advised date that the individual started occupying the role as an accountable person. Amendments can only be made if the previously advised date is:

- in the future; or
- a historical date which is no more than 30 days in the past,

otherwise the date is not editable. If the date is more than 30 days in the past and requires amendment, please contact APRA to adjust the date.

A change to this date may also require amendments to related start dates when the accountable person first undertook their general and/or prescribed responsibilities, key function(s), and reporting line(s).

5.2. Responsibilities information

Report whether the individual is an accountable person under subsections 10(1), 10(5) and/or 10(6) of the Act (general responsibilities) or has or holds any of the responsibilities and/or positions prescribed by any rules made by the Minister under section 104 of the Act for the purposes of subsections 10(2) – (4) of the Act (please refer to the *Financial Accountability Regime (Minister) Rules 2024* for the list of prescribed responsibilities and positions).

5.2.1 Accountable entity general and prescribed responsibilities

Add additional records if the accountable person holds multiple general and/or prescribed responsibilities.

The list of prescribed responsibilities and positions, and general responsibilities, are available for selection from the drop-down list.

If the individual is an accountable person because they hold general responsibilities for an SRE only, select 'No accountable entity general or prescribed responsibility held', and complete section 5.4 'Significant related entities – general responsibilities' below.

5.2.2 Accountable entity general and prescribed responsibilities start date

For each general and/or prescribed responsibilities, report the start date the accountable person commenced the specific responsibility, or for which 'No accountable entity general or prescribed responsibility held'.

5.2.3 Accountable entity general and prescribed responsibilities end date

Report the end date if:

- the accountable person ceases to hold a specific responsibility; or
- to indicate 'No accountable entity general or prescribed responsibility held'.

Where this relates to an accountable person's status of 'Cancellation', 'Cessation' or 'Cessation – FAR dismissal', the end date must align with the 'Effective date of change' in item 3.2. Otherwise leave blank.

5.2.4 Joint responsibility

For each general and/or prescribed responsibility, select 'Yes' if the accountable person has joint accountability for the same responsibility (see subsection 21(2) of the Act). Otherwise, select 'No'.

5.2.5 Limitations and exclusions

Report any limitations and exclusions to each responsibility selected, otherwise indicate 'N/A'.

5.2.6 If 'Responsibility information' has been updated, please provide a description

Provide a description of the update(s) made to the accountable person's general and/or prescribed responsibilities. Specify if the amendments are considered material changes, or if the amendments are corrections to data previously submitted.

5.3. Key functions information

5.3.1 Key functions

Select from the drop-down list the key function(s) that is assigned to the accountable person, or select 'No key function held'. Where the accountable person undertakes multiple key functions, add a separate record in the table for each key function.

Refer to the *Financial Accountability Regime Act (Information for register) Regulator Rules 2024* for the lists of ADI Key Functions, Insurance Key Functions, and RSE licensee Key Functions. Note that only the list of key functions that is specific to the industry of the accountable entity is available for selection from the drop-down list.

5.3.2 Key functions start date

For each key function selected, report the start date the accountable person took up the particular key function, or for the period no key function is held.

5.3.3 Key functions end date

Report the end date:

- if the accountable person is no longer responsible for a particular key function; or
- to indicate the end of the period during which 'No key function' applies.

Where this relates to an accountable person's status of 'Cancellation', 'Cessation' or 'Cessation – FAR dismissal', the end date must align with the 'Effective date of change' in item 3.2. Otherwise leave blank.

5.3.4 If 'Key functions information' has been updated, please provide a description

Provide a description of the change(s) made to the accountable person's key functions.

5.4. Significant related entities – general responsibilities

5.4.1 Significant related entity

When adding a new record, select the SRE(s) from the drop-down list. The list of SREs available for selection is pre-populated based on the accountable entity's submission of the '**Financial Accountability Regime - Entity Profile**' form. Until the entity receives an email notification from the Regulators that the '**Financial Accountability Regime - Entity Profile**' form has been processed, the SRE will not be available for selection from the drop-down list. Processing may take up to four calendar days.

Where the material changes and/or updates relate to multiple SREs, or the accountable person has general responsibilities in relation to multiple SREs, add a separate record in the table for each SRE.

5.4.2 Accountable person start date against the significant related entity

For each SRE selected, report the start date when the person undertook general responsibilities for the SRE.

5.4.3 Accountable person end date against the significant related entity

If applicable, report the end date the person ceased to hold general responsibilities for the SRE. Where this relates to an accountable person's status of 'Cancellation', 'Cessation' or 'Cessation – FAR dismissal', the end date must align with the 'Effective date of change' in item 3.2.

5.4.4 Significant related entity general responsibilities subpara. 10(1)(b)(ii) or 10(6)(b)(ii) of the FAR Act

Select from the drop-down options whether the accountable person holds a position in the:

- (i) accountable entity; or
- (ii) SRE,

and has actual or effective senior executive responsibility for the management or control of a significant or substantial part or aspect of the operations of the accountable entity's relevant group.

5.4.5 Accountable person start date against the significant related entity general responsibilities subpara. 10(1)(b)(ii) or 10(6)(b)(ii) of the FAR Act

For each SRE selected, report the start date the accountable person took up the general responsibilities under subparagraph 10(1)(b)(ii) or 10(6)(b)(ii) of the Act.

5.4.6 Accountable person end date against the significant related entity general responsibilities subpara. 10(1)(b)(ii) or 10(6)(b)(ii) of the FAR Act

If applicable, report the date the accountable person ceased to hold the general responsibilities. Where this relates to an accountable person's status of 'Cancellation', 'Cessation' or 'Cessation – FAR dismissal', the end date must align with the 'Effective date of change' in item 3.2. Otherwise, leave blank.

5.4.7 If 'Significant related entities – general responsibilities' has been updated, please provide a description

Provide a description of the person's position and responsibilities in relation to the SRE(s). Specify if the amendments are considered material changes or if the amendments are corrections to data previously submitted.

5.5. FAR suspension details

Section 5.5 is only relevant and mandatory if 'Suspension' is selected as the status in item 3.1.

5.5.1 Suspension start date

Report the start date of the accountable person's suspension for failing to comply with one or more of their accountability obligations under section 21 of the Act.

5.5.2 Suspension end date

Report the end date of the accountable person's suspension. This date can be reported when the suspension is first notified to the Regulators if it is known at that time. Otherwise, this date must be reported in a later submission, once known. An accountable person does not return to a 'Registered' status until the day after the end date of the suspension.

If the accountable person's suspension is temporary, entities are also reminded to notify the Regulators of any updates to the accountable person's responsibilities when they resume their role.

Ceasing an accountable person during the suspension period

If the person ceases to be an accountable person during the suspension period, the entity must select 'Cessation' or 'Cessation – FAR dismissal' as the status in item 3.1 and enter the 'Effective

date of change' in item 3.2. The entity must also update the 'Suspension end date' in the same form, which must be a date earlier than the 'Effective date of change' for the status of 'Cessation' or 'Cessation – FAR dismissal'.

5.5.3 Suspension description

Provide a brief description of the accountable person's suspension details.

A more detailed description should be provided in the corresponding '**Financial Accountability Regime - Breach by Accountable Person**' form that must be submitted in relation to the suspension of the accountable person.

5.6. Cessation – FAR dismissal details

Section 5.6 is only mandatory if 'Cessation – FAR dismissal' is selected as the status in item 3.1.

5.6.1 Dismissal description

Provide a brief description of the accountable person's dismissal details.

A more detailed description should be provided in the corresponding '**Financial Accountability Regime – Breach by Accountable Person**' form that must be submitted in relation to the dismissal of the accountable person.

5.7. Redistribution of responsibilities (following a Suspension, Cessation, Cessation – FAR dismissal or Cancellation)

5.7.1 Have all responsibilities been redistributed?

A 'Yes' or 'No' checkbox must be selected if 'Suspension', 'Cessation', 'Cessation – FAR dismissal' or 'Cancellation' is selected as the status in item 3.1.

The accountable entity must consider whether it needs to reassign any general/ prescribed responsibilities and/or key functions that are or will no longer be held by this accountable person.

5.7.2 Description of redistribution of responsibilities

Provide a description of the redistribution of responsibilities, indicating which accountable person(s) (if any) will hold the general and/or prescribed responsibilities and/or any key functions that were previously assigned to the accountable person.

Specify whether a '**Financial Accountability Regime – Register Accountable Person**' form or a '**Financial Accountability Regime – Notification of Change to an Accountable Person**' form has or will be submitted to update the responsibilities of the accountable person(s) who will be undertaking the responsibilities that were previously assigned to the accountable person nominated in this form (if any).

6. Reporting lines

Section 6 is only visible if:

- 'Update to existing accountable person' is selected as the status in item 3.1 and 'Updates to reporting lines' is selected in item 3.5; or
- 'Cancellation', 'Cessation' or 'Cessation – FAR dismissal' is selected as the status in item 3.1 which will automatically select 'Updates to reporting lines' in item 3.5.

For a change in reporting line of the accountable person, put an end date to the existing record and add a separate record in the table to report the new reporting line or to add multiple reporting lines.

6.1. Position title of the person the accountable person reports to. Please enter 'No reporting line' if the accountable person is a director

Report the position title of the person the accountable person reports to. If the accountable person is a director, type in the form 'No reporting line'.

6.2. Reporting line start date

Report the start date:

- the accountable person commenced reporting to the individual in item 6.1; or
- indicate the period for which there was 'No reporting line'.

6.3. Reporting line end date

If applicable, report the end date:

- the accountable person ceased reporting to the individual in item 6.1.; or
- for the period where the accountable person had 'No reporting line'.

Where this relates to an accountable person's status of 'Cancellation', 'Cessation' or 'Cessation – FAR dismissal', the end date must align with the 'Effective date of change' in item 3.2.

6.4. If 'Reporting line' has been updated, please provide a description

Provide a description of the material changes or corrections made to the reporting lines of the accountable person.

7. Additional information

7.1. Supporting documentation

This section is only mandatory if:

- the accountable entity is classified as 'Enhanced'; and
- 'Update to existing accountable person' is selected as the status in item 3.1 and 'Updates to accountability statement' is selected in item 3.7.

7.1.1 Accountability statement

Attach the updated accountability statement for the accountable person (in PDF format) that complies with the requirements in section 33 of the Act.

For example, the accountability statement must include a declaration by the accountable person that the content of the statement is accurate, and that the accountable person understands their accountability obligations under section 21 of the Act. The Regulators expect this declaration to be signed and dated.

7.1.2 Effective date of the accountability statement

Report the effective date of the accountability statement. The effective date should align with the date of the amendment(s) in this form.

7.1.3 Has there been, or will there be, a submission of an updated accountability map? Maps must be submitted via the FAR Accountability Map return

Select 'Yes' if the accountable entity has or will submit an updated accountability map with the lodgement of the 'Financial Accountability Regime – Accountability Map' form, otherwise select 'No'.

For administrative purposes, the Regulators suggest that the accountable entity submits an updated accountability map at the same time as the lodgement of this form.

7.2. Additional information

7.2.1 Additional information

Provide any other information that the accountable entity considers relevant to this notification of change(s).

7.2.2 Additional documents

Attach any other documents in PDF format that the accountable entity considers relevant to this notification of change(s).

8. To read the Privacy collection notice, follow the link below:

<https://www.apra.gov.au/financial-accountability-regime>

When the user clicks on this link, they can access the FAR Privacy Collection Notice available on APRA's website.

9. Declaration

Complete the declaration that the person making the declaration is authorised to do so and has undertaken reasonable enquiries to confirm that information provided in this form is true and correct. The Regulators' expectation is that this declaration would be completed by a person authorised or delegated to complete on behalf of the accountable entity.

Report the name and title of the signatory and provide the date of declaration. The completion of section 9 is taken as equivalent to providing a signed declaration.