



Reporting Standard 3RS 111.0

Level 3 Eligible Capital

Objective of this Reporting Standard

This Reporting Standard sets out the requirements for the provision of information to APRA relating to Level 3 Eligible Capital for a Level 3 group.

It includes *Form 3RF 111.0 Level 3 Eligible Capital* and associated instructions and must be read in conjunction with *Prudential Standard 3PS 111 Capital Adequacy: Measurement of Capital*.

Authority

1. This Reporting Standard is made under section 13 of the *Financial Sector (Collection of Data) Act 2001*.

Purpose

2. Information collected in *Form 3RF 111.0 Level 3 Eligible Capital* (3RF 111.0) is used by APRA for the purposes of prudential supervision and publication, including assessing compliance with *Prudential Standard 3PS 111 Capital Adequacy: Measurement of Capital* (3PS 111).

Application and commencement

3. This Reporting Standard applies to each Level 3 Head.
4. This Reporting Standard applies for reporting periods ending on or after 1 January 2015.

Information required

5. A Level 3 Head must provide APRA with the information required by 3RF 111.0 in respect of the Level 3 group for each reporting period.

Forms and method of submission

6. The information required by this Reporting Standard must be given to APRA in electronic format using one of the electronic submission mechanisms provided by the 'Direct to APRA' (also known as 'D2A') application or, where 'Direct to APRA' is not available, by a method notified by APRA in writing prior to submission.

Note: the 'Direct to APRA' application software may be obtained from APRA.

Reporting periods and due dates

7. Subject to paragraph 8, a Level 3 Head must provide the information required by this Reporting Standard in respect of each quarter based on the financial year (within the meaning of the *Corporations Act 2001*) of the Level 3 Head.
8. If, having regard to the particular circumstances of a Level 3 Head, APRA considers it necessary or desirable to obtain information more or less frequently than as provided by paragraph 7, APRA may, by notice in writing, change the reporting periods, or specified reporting periods, for the particular Level 3 Head.
9. The information required by this Reporting Standard must be provided to APRA:
 - (a) within 28 calendar days after the end of the reporting period to which the information relates; or
 - (b) in the case of information provided in accordance with paragraph 8, within the time specified by notice in writing.
10. APRA may grant, in writing, a Level 3 Head an extension of a due date, in which case the new due date for the provision of the information will be the date on the notice of extension.

Quality control

11. The information provided by a Level 3 Head under this Reporting Standard must be the product of systems, procedures and internal controls that have been reviewed and tested by the Appointed Auditor.¹ This will require the Appointed Auditor to review and test the Level 3 group's systems, procedures and internal controls designed to enable the Level 3 Head to report reliable information to APRA. This review and testing must be done on:
 - (a) an annual basis or more frequently if necessary to enable the Appointed Auditor to form an opinion on the reliability and accuracy of information; and
 - (b) at least a limited assurance engagement consistent with professional standards and guidance notes issued by the Auditing and Assurance

¹ Refer also to *Prudential Standard 3PS 310 Audit and Related Matters* (3PS 310).

Standards Board as may be amended from time to time, to the extent that they are not inconsistent with the requirements of 3PS 310.

12. All information provided by a Level 3 Head under this Reporting Standard must be subject to systems, processes and controls developed by the Level 3 group for the internal review and authorisation of that information. It is the responsibility of the Board of Directors (Board) of the Level 3 Head and senior management of the Level 3 group to ensure that an appropriate set of policies and procedures for the authorisation of information submitted to APRA is in place.

Authorisation

13. When an officer or agent of a Level 3 Head provides the information required by this Reporting Standard using the 'Direct to APRA' software, it will be necessary for the officer or agent to digitally sign the relevant information using a digital certificate acceptable to APRA.
14. If the information required by this Reporting Standard is provided by an agent who submits using the 'Direct to APRA' software on the Level 3 Head's behalf, the Level 3 Head must:
 - (a) obtain from the agent a copy of the completed form with the information provided to APRA; and
 - (b) retain the completed copy.
15. An officer or agent of a Level 3 Head who submits the information under this Reporting Standard for, or on behalf of, the Level 3 Head must be authorised by either:
 - (a) the Chief Executive Officer of the Level 3 Head; or
 - (b) the Chief Financial Officer of the Level 3 Head.

Variations

16. APRA may, by written notice to a Level 3 Head, vary the reporting requirements of 3RF 111.0 in relation to that Level 3 Head.

Interpretation

17. In this Reporting Standard (including the attachments):
 - (a) unless the contrary intention appears, words and expressions have the meanings given to them in *Prudential Standard 3PS 001 Definitions*;
 - (b) **APRA** means the Australian Prudential Regulation Authority established under the *Australian Prudential Regulation Authority Act 1998*;

- (c) ***Chief Executive Officer*** means the chief executive officer of the Level 3 Head, by whatever name called, regardless of whether a member of the Board of the Level 3 Head;
- (d) ***Chief Financial Officer*** means the chief financial officer of the Level 3 Head, by whatever name called;
- (e) ***due date*** means the relevant date under paragraph 9 or, if applicable, paragraph 10; and
- (f) ***reporting period*** means a period mentioned in paragraph 7 or, if applicable, paragraph 8.