



Reporting Standard SRS 606.0

RSE Profile

Objective of this reporting standard

This Reporting Standard sets out the requirements for the provision of information to APRA relating to the profile of a registrable superannuation entity.

It includes *Reporting Form SRF 606.0 RSE Profile* (SRF 606.0) and associated specific instructions.

Authority

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

Purpose

2. Information collected under this Reporting Standard is used by APRA for the purposes of prudential supervision and publication.

Application

3. This Reporting Standard applies to each registrable superannuation entity (RSE) licensee (RSE licensee) in respect of each RSE, defined benefit RSE and eligible rollover fund (ERF) within its business operations¹.

¹ For the purposes of this Reporting Standard, an 'RSE licensee's business operations' includes all activities as an RSE licensee (including the activities of each RSE of which it is the licensee), and all other activities of the RSE licensee to the extent that they are relevant to, or may impact on, its activities as an RSE licensee. For the avoidance of doubt, if the RSE licensee is trustee of more than one RSE, defined benefit RSE or ERF, the RSE licensee must separately provide the information required by the form for each RSE, defined benefit RSE or ERF within its business operations. An RSE licensee that does not have any RSEs, defined benefit RSEs or ERFs within its business operations is not required to provide information under this Reporting Standard.

Commencement

4. This Reporting Standard applies to reporting periods ending on or after 30 June 2020.

Information required

5. An RSE licensee must provide APRA with the information required by SRF 606.0 in respect of each reporting period.

Form and method of submission

6. The information required by this Reporting Standard must be given to APRA in an electronic format using a method notified by APRA prior to submission.

Reporting periods and due dates

7. Subject to paragraph 8 of this Reporting Standard, an RSE licensee to which this Reporting Standard applies must provide the information required by this Reporting Standard in respect of each calendar quarter (i.e. the periods ending 30 September, 31 December, 31 March and 30 June).
8. If, having regard to the particular circumstances of an RSE, defined benefit RSE or ERF, 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 for the particular RSE, defined benefit RSE or ERF.
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; and
 - (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, an RSE licensee an extension of a due date with respect to one or more RSEs, defined benefit RSEs or ERFs within its business operations, in which case the new due date for the provision of the information will be the date on the notice of extension.

Note: For the avoidance of doubt, if the due date for a particular reporting period falls on a day other than a usual business day, an RSE licensee is nonetheless required to submit the information required no later than the due date.

Quality control

11. The information provided by an RSE licensee under this Reporting Standard must be the product of systems, procedures and internal controls that have been reviewed and tested by the RSE auditor of the RSE, defined benefit RSE or ERF to which the information relates². This will require the RSE auditor to review and test the RSE licensee's systems, procedures and internal controls designed to enable the RSE

² Refer also to *Prudential Standard SPS 310 Audit and Related Matters* (SPS 310).

licensee 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 RSE 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 Standards Board as may be amended from time to time, to the extent that they are not inconsistent with the requirements of SPS 310.
12. All information provided by an RSE licensee under this Reporting Standard must be subject to systems, processes and controls developed by the RSE licensee for the internal review and authorisation of that information. It is the responsibility of the Board and senior management of the RSE licensee 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 an RSE licensee provides the information required by this Reporting Standard using an electronic format, 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 on the RSE licensee's behalf, the RSE licensee 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 an RSE licensee who submits the information under this Reporting Standard for, on behalf of, the RSE licensee must be authorised by either:
- (a) the Chief Executive Officer of the RSE licensee; or
 - (b) the Chief Financial Officer of the RSE licensee.

Variations

16. APRA may, by written notice to an RSE licensee, vary the reporting requirements of SRF 606.0 in relation to that RSE licensee or one or more RSEs, defined benefit RSEs or ERFs within that RSE licensee's business operations.

Minor alterations to forms and instructions

17. APRA may make minor variations to:
- (a) a form that is part of this Reporting Standard, and the instructions to such a form, to correct technical, programming or logical errors, inconsistencies or anomalies; or

- (b) the instructions to a form, to clarify the application to the form, without changing any substantive requirement in the form or instructions.
18. If APRA makes such a variation, it must notify each RSE licensee that is required to report under this Reporting Standard.

Interpretation

19. In this Reporting Standard:

APRA means the Australian Prudential Regulation Authority established under the *Australian Prudential Regulation Authority Act 1998*.

Chief Executive Officer means the chief executive officer of the RSE licensee, by whatever name called, and whether or not he or she is a member of the Board of the RSE licensee³;

Chief Financial Officer means the chief financial officer of the RSE licensee, by whatever name called;

defined benefit RSE means an RSE that is a defined benefit fund within the meaning given in *Prudential Standard SPS 160 Defined Benefit Matters*;

due date means the relevant due date under paragraph 9 or, if applicable, paragraph 10 of this Reporting Standard.

eligible rollover fund (ERF) has the meaning given in section 10(1) of the SIS Act;

reporting period means a period mentioned in paragraph 7 or, if applicable, paragraph 8 of this Reporting Standard.

RSE means a registrable superannuation entity as defined in section 10(1) of the SIS Act that is not a defined benefit RSE, pooled superannuation trust, ERF, small APRA fund or single member approved deposit fund⁴.

RSE auditor means an auditor appointed by the RSE licensee to perform functions under this Reporting Standard.

RSE licensee has the meaning given in section 10(1) of the SIS Act.

SIS Act means *Superannuation Industry (Supervision) Act 1993*.

20. Unless the contrary intention appears, a reference to an Act, Prudential Standard or Reporting Standard is a reference to the instrument as in force or existing from time

³ Refer to *Prudential Standard SPS 510 Governance*.

⁴ For the purposes of this Reporting Standard, 'pooled superannuation trust' has the meaning given in section 10(1) of the SIS Act, 'small APRA fund' means a superannuation entity that is a regulated superannuation fund, within the meaning of the SIS Act, which has fewer than five members and 'single member approved deposit fund' means a superannuation entity that is an approved deposit fund, within the meaning of the SIS Act, and has only one member.

to time.

21. Where this Reporting Standard provides for APRA to exercise a power or discretion, this power or discretion is to be exercised in writing.

SRF 606.0: RSE Profile

1. Member accounts (RSE)

Number of member accounts (1)

2. Member accounts (superannuation product)

Superannuation product number (1)	Number of member accounts (2)

3. Member accounts (investment menu)

Superannuation product number (1)	Investment menu number (2)	Number of member accounts (3)

4. Member accounts and assets (investment option)

Superannuation product number (1)	Investment menu number (2)	Investment option number (3)	Number of member accounts (4)	Member assets (5)

Reporting Form SRF 606.0

RSE Profile

Instruction Guide

This instruction guide is designed to assist in the completion of *Reporting Form SRF 606.0 RSE Profile* (SRF 606.0). This form collects information on the profile of each RSE's business operations.

General directions and notes

Reporting entity

SRF 606.0 must be completed for each *RSE*, *defined benefit RSE* and *ERF*.

Reporting period

This form is to be completed in respect of each calendar quarter (i.e. the periods ending 30 September, 31 December, 31 March and 30 June).

Reporting basis and units of measurement

Report each unique combination as a separate row.

Member assets are to be reported as thousands of dollars, member accounts are to be reported as whole numbers.

Definitions

Terms highlighted in ***bold italics*** indicate that the definition is provided in these instructions.

Specific instructions

<i>Member account</i>	Represents a distinct entry recorded in the register of member accounts (or other equivalent mechanism).
<i>Member assets</i>	The assets available to pay member benefits. This is assets less reserves less liabilities excluding <i>member benefits</i> .
<i>Member benefits</i>	This is the value, as at the relevant date, of liability for members' benefits. This represents the present obligation to beneficiaries for benefits they are entitled to receive in the future as a result of membership of the Registrable Superannuation Entity in accordance with the relevant accounting standards.
<i>Investment menu</i>	Has the meaning in <i>SRS 605.0 RSE Structure</i> (SRS 605.0).
<i>Investment menu number</i>	A unique identifier allocated to an <i>investment menu</i> . The <i>investment menu number</i> must correspond to an <i>investment menu number</i> reported in <i>SRF 605.0 RSE Structure</i> (SRF 605.0).
<i>Investment option</i>	Has the meaning in SRS 605.0.
<i>Investment option number</i>	A unique identifier allocated to an <i>investment option</i> . The <i>investment option number</i> must correspond to an <i>investment option number</i> reported in SRF 605.0.
<i>Superannuation product</i>	Has the meaning in SRS 605.0.
<i>Superannuation product number</i>	A unique identifier allocated to a <i>superannuation product</i> . The <i>superannuation product number</i> must correspond to a <i>superannuation product number</i> reported in SRF 605.0.

Table 1: Member accounts (RSE)

Concept (measure)	Column 1	Report the number of <i>member accounts</i> .
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Item 1	Report the number of <i>member accounts</i> for the RSE.
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Table 2: Member accounts (products)

Dimensions	Column 1	Report the <i>superannuation product number</i> .
Concept (measure)	Column 2	Report the number of <i>member accounts</i> .

Item 2	<p>Report the number of <i>member accounts</i> for each unique <i>superannuation product number</i>.</p> <p>The <i>superannuation product number</i> must correspond to a <i>superannuation product number</i> reported in SRF 605.0.</p> <p>Report a row in Table 2 for each <i>superannuation product</i> that is offered to members, even if there are 0 <i>member accounts</i> in that product.</p>
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Table 3: Member accounts (investment menu)

Dimensions	Column 1	Report the <i>superannuation product number</i> .
	Column 2	Report the <i>investment menu number</i> .
Concept (measure)	Column 3	Report the number of <i>member accounts</i> .

Item 3	<p>Report the number of <i>member accounts</i> for each unique combination of:</p> <ul style="list-style-type: none"> • <i>superannuation product number</i>; and • <i>investment menu number</i>. <p>The <i>superannuation product number</i> must correspond to a <i>superannuation product number</i> reported in SRF 605.0.</p> <p>The <i>investment menu number</i> must correspond to an <i>investment menu number</i> reported in SRF 605.0.</p> <p>Report a row in Table 3 for each combination of <i>superannuation product number</i> and <i>investment menu number</i> that is offered to members, even if there are 0 member accounts in that product and menu combination.</p>
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Table 4: Member accounts (investment options)

Dimensions	Column 1	Report the <i>superannuation product number</i> .
	Column 2	Report the <i>investment menu number</i> .
	Column 3	Report the <i>investment option number</i> .
Concept (measure)	Column 4	Report the number of <i>member accounts</i> .
	Column 5	Report the value of <i>member assets</i> .

Item 4	<p>Report the number of <i>member accounts</i> and the value of <i>member assets</i> for each unique combination of:</p> <ul style="list-style-type: none"> • <i>superannuation product number</i>; • <i>investment menu number</i>; and • <i>investment option number</i>. <p>The <i>superannuation product number</i> must correspond to a <i>superannuation product number</i> reported in SRF 605.0.</p> <p>The <i>investment menu number</i> must correspond to an <i>investment menu number</i> reported in SRF 605.0.</p> <p>The <i>investment option number</i> must correspond to an <i>investment option number</i> reported in SRF 605.0.</p> <p>Report a row in Table 4 for each combination of <i>superannuation product number</i>, <i>investment menu number</i> and <i>investment option number</i> that is offered to members, even if there are 0 <i>member accounts</i> or \$0 of <i>member assets</i> in that combination.</p> <p>Note this figure should only include the assets available to members invested in the listed investment option.</p> <p>In particular, the following should not be reported as part of member assets:</p> <ol style="list-style-type: none"> a) reserves; and b) assets arising from the re-investment of one investment option into another. <p>e.g. If the Balanced option re-invests into the Cash option, these assets should be reported for the Balanced option, but not for the Cash option.</p>
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