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Australian Prudential Regulation Authority  
Level 12  
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By email: [newdatacollectionsolution@apra.gov.au](mailto:newdatacollectionsolution@apra.gov.au)

Dear Sir/Madam

### A New Data Collection Solution

The Australian Finance Industry Association (AFIA) welcomes the opportunity to comment on APRA's *Key Items for Stakeholder Consideration* as part of its consultation on replacing Direct to APRA (D2A) with a new data collection solution. We acknowledge the consultation period has closed but would appreciate your consideration of this submission.

AFIA is well placed to advocate for the finance sector given our broad and diverse membership of over 100 financiers operating in the consumer and commercial markets through the range of distribution channels including digital access. More detail on AFIA is available from: [www.afia.asn.au](http://www.afia.asn.au).

AFIA notes that APRA has commenced work to replace its existing data collection tool, D2A, with a more modern and efficient system. We note that a modern solution is likely to have many benefits for our Members that report to APRA including reducing their reporting compliance burden particularly through data uploads (reducing the need for manual input) and the possibility in the future of reducing the need for multiple reporting to different regulators. We also warmly welcome APRA's plans to work collaboratively with industry to develop a solution.

This consultation seeks feedback on six design principles rather than specific detailed proposals at this time.

We believe APRA's guiding principles being:

- future proof
- meet reporting requirements
- drive simplification
- single standard taxonomy
- neutral to entity size
- 'buy' over 'build'

will assist APRA and industry to design a solution that brings significant benefits.

We note that the final replacement data collection solution should minimise the impacts on all reporting entities. This should also include costs for reporting entities when transitioning to the new solution. APRA should ensure that there is a long transition period (of at least 24 months) to the new data collection solution. This will allow reporting entities to transition on a timetable that suits each individual business' needs and allow for competing priorities.

We have also consulted with Members on this issue and the following issues have emerged that APRA may like to consider:

- Could the data returns in the new solution be tailored to meet the needs of each entity ? e.g. fields can be blanked out permanently if the entity will never enter anything in these fields.
- Could the data returns in the new solution have links to instructions and definitions within the return?
- Could third parties be given permissioned access if required under the new solution? E.g. An ADI giving an external auditor having read only access to all the returns?
- Could the new solution clearly identify validation errors? E.g. references to individual cells and calculation cells.
- Will APRA be providing training on the new solution during roll-out?

We look forward to engaging with APRA further as the new data collection solution is developed. Should you wish to discuss our submission or require additional information, please contact me at [helen@afia.asn.au](mailto:helen@afia.asn.au) or Alex Thrift, Economic & Policy Senior Adviser at [alex@afia.asn.au](mailto:alex@afia.asn.au) or both via 02 9231 5877.

Kind regards

A handwritten signature in black ink that reads "Helen M. Gordon". The signature is written in a cursive style with a horizontal line underneath.

Helen Gordon  
Chief Executive Officer