

# Reporting Form DRF 310.4

## Other Information

## Instruction Guide

### Introduction

This form requires Discretionary Mutual Funds (**DMFs**) to report certain information.

#### Level of reporting

For the purposes of the instructions below the term DMF includes reporting at the legal entity or trust or subfund level. The same level of reporting must be used throughout this form.

DMFs will generally need to submit data at the legal entity or trust level. Some DMFs, however, operate with multiple subfunds and in those cases where the DMF has separate sub fund bank accounts and sub fund financial statements, this reporting form will need to be submitted for each sub fund. For example, if an entity has 2 subfunds: subfund A and subfund B. Subfund A and also subfund B will need to complete this reporting form.

#### Reporting obligations

The DMF is required to report information relating to a financial year in the forms. For financial years ending on or between 1 January 2008 and 30 June 2008 DMFs must lodge this form at the latest by 30 October 2008. For financial years ending after 30 June 2008 DMFs must lodge their reporting forms at the latest by 4 months after the DMF financial year end

#### Audit requirements

The reporting form does not need to be audited. However the data should be based on the DMF's financial statements and must be subject to the same processes and controls that cover the review and authorisation of that accounting data. It is the responsibility of the board or trustee or senior management of the DMF to ensure that the information lodged with APRA is accurate and complete.

#### Method of submission

Forms will be submitted electronically to APRA using 'Direct to APRA' (**D2A**) software unless alternative arrangements are made with APRA.

## Definitions

Beneficiary = The party that will become eligible to receive a payment once a claim is approved.

Member = The party that pays the contribution to the DMF.

Definitions for data reporting items required by this form have been provided where possible in the instructions under the section headed 'Specific Instructions'.

## Basis of preparation

### Accounting basis of preparation

Important: Report all items using the same recognition and measurement basis that is used in your financial statements. The instructions below are specific to entities that are reporting and complying with all applicable Australian Accounting Standards. In those cases where an entity does not comply with a AASB standard specifically identified below, report on the accounting basis used in your financial statements.

### Unit of measurement

This form is to be presented in Australian dollars (**AUD**), rounded to thousands of dollars, with no decimal places. Amounts denominated in a currency other than Australian currency are to be converted to AUD in accordance with *AASB 121 The Effects of Changes in Foreign Exchange Rates*.

## Specific instructions

### 1. During the financial year what number and amounts of claim expense were *within* the DMF protection wording?

Report the number and amounts of the gross claims expense which were *inside* the protection wording in the appropriate columns.

### 2. During the financial year what number and amounts of claims expense were *outside* the DMF protection wording?

Report the number and amounts of the gross claim expense which were *outside* the protection wording in the appropriate columns.

The total of gross claims expense in items 1 and 2 should agree to 'Gross claims expense' in *DRF 310.0 Statement of Financial Performance (DRF 310.0)*.

**3. Number of contributing members (which is the entity/person paying the contribution as opposed to the beneficiary)?**

Report the number of contributing members from which you receive gross written contribution during the financial year.

**4. During the financial year what number and amount of gross written contribution revenue was recorded from members?**

Report by category the number of members and amount of gross written contribution revenue during the financial year.

Categories of members are:

- Natural persons
- SME – Businesses with less than 250 employees/contractors
- Large corporations - Businesses with 250 or more employees/contractors
- Partnerships
- Other – Any member that does not fall into one of the above categories

**5. During the financial year what were the number of potential beneficiaries?**

Report by category the number of beneficiaries (not members).

Categories of beneficiaries are:

- Natural persons
- SME – Businesses with less than 250 employees/contractors
- Large corporations - Businesses with 250 or more employees/contractors
- Partnerships
- Other – Any beneficiary that does not fall into one of the above categories

**6. Are you a member of an external dispute resolution body?**

Select Yes/No.

**7. If 'Yes' to the best of your knowledge how many complaints were made to these bodies over the financial year?**

Report the number of complaints.

**8. What was the audit opinion for the financial year? Enter Y/N per row. You may select Y or N more than once.**

Select Yes/No against each opinion: 'Unqualified', 'Subject to', 'Except for', 'Adverse', 'Disclaimer' and 'Emphasis of Matter'.

**9. If not 'unqualified' above what was the reason(s) for the modification of opinion? Answer Y or N. You may select Y or N more than once.**

Modification options include:

- Limitation on Scope
- Disagreement with those charged with Governance
- Not all Australian Accounting Standards applied
- Other

**10. If 'Other', please detail briefly the nature of the qualification?**

Explain the reason and nature of the qualification.

**11. Is the entity a reporting entity under the *Corporations Act 2001*?**

Select Yes/No.

**12. Does the Audit opinion paragraph state that the financial report complies with Accounting Standards in Australia *and* the *Corporations Regulations 2001* and other mandatory reporting requirements in Australia?**

Select Yes/No.

**13. Does the entity prepare annual financial statements that comply with:**

You may select Y or N more than once

The options are:

- Accrual and going concern principle
- Cash Basis of Accounting
- Accounting Standard *AASB 1023 General Insurance contracts*
- Historical Cost Basis (Does not take into account changing market values)

- 14. If the entity has contingent liabilities as defined by AASB 137 *Provisions, Contingent Liabilities and Contingent Assets*, please provide brief details of any contingent liabilities and any estimates? If no contingent liabilities report 'None'.**

Report details of contingent liabilities and estimates of amounts.

- 15. Is the information contained in the APRA forms, Statement of Financial Position and Statement of Financial Performance based on audited financial statements?**

Select Yes/No.