



Reporting Standard DRS 1.0

Notification

Objective of this reporting standard

This reporting standard is made under section 13 of the *Financial Sector (Collection of Data) Act 2001*. It requires all DMF entities to provide APRA with the *Form DRF 1.0 Notification*.

This reporting standard outlines the overall requirements for the provision of this information to APRA. It should be read in conjunction with the form.

Purpose

1. Information collected in *Form DRF 1.0 Notification* (**Form DRF 1.0**) is used by APRA for the purpose of monitoring bodies in the finance sector.

Application and commencement

2. This reporting standard applies to all DMF entities from 1 January 2008.

Information required

3. A DMF entity must provide APRA with the information required by Form DRF 1.0 in respect of the DMF.

Forms and method of submission

4. The information required by this reporting standard must be given to APRA either:
 - (a) in electronic form, or
 - (b) by manually completing Form DRF 1.0 on paper and mailing or faxing the completed form to APRA's head office.

Due date

5. The information must be provided to APRA:
 - (a) for a DMF existing as at 1 January 2008, by 1 March 2008;
 - (b) for a DMF coming into existence after 1 January 2008, by the later of 1 March 2008 and 14 days after becoming a DMF; and
 - (c) for an entity ceasing to be a DMF, within 14 days of ceasing to be a DMF.
6. In the event that the information (with the exception of information supplied in response to questions 5 and 6 of Form DRF 1.0) changes, a DMF entity must advise APRA of the details of the change within 14 days of the change.
7. APRA may grant an extension of a due date in writing, in which case the new due date for the provision of the information will be the date on the notice of extension.

Quality control

8. The information provided under this reporting standard must be the product of processes and controls developed by the DMF entity for the internal review and authorisation of that information. It is the responsibility of the DMF entity to ensure that an appropriate set of policies and procedures for the authorisation of data submitted to APRA is in place.

Authorisation

9. The completed form must be signed by an officer of the DMF entity who is authorised by the DMF entity to complete and lodge Form DRF 1.0.

Minor alterations to form and instructions

10. 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 their application to the formwithout changing any substantive requirement in the form or instructions.
11. If APRA makes such a variation it must notify in writing each DMF entity that is required to report under this reporting standard.

Interpretation

12. In this reporting standard:

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

DMF has the meaning given by section 5 of the *Financial Sector (Collection of Data) Act 2001*;

due date means the relevant due date under paragraph 5 or, if applicable, paragraph 7;

DMF entity is a person or body that controls a DMF, and may include any of the following:

- (a) a body corporate;
- (b) a partnership;
- (c) an unincorporated body;
- (d) an individual;
- (e) for a trust that has only one trustee – the trustee; and
- (f) for a trust that has more than one trustee – the trustees together;

officer in relation to a DMF entity means, where relevant:

- (a) a director or secretary of the entity; or
- (b) a person:
 - (i) who makes, or participates in making, decisions that affect the whole, or a substantial part, of the business of the entity; or
 - (ii) who has the capacity to affect significantly the entity's financial standing.