



23 May 2018

**TO: EFS IMPLEMENTATION WORKSHOP PARTICIPANTS**

**EFS IMPLEMENTATION WORKSHOP ACTION ITEMS – UPDATES SINCE 22 MARCH 2018**

Item	Action	Owner	Date	Follow Ups	Status
1	Notify reporting entities when revised reporting standards are published on APRA's website. Both a marked-up version and clean version are to be published.	APRA	Ongoing	Some updated standards released 23 May 2018	N/A
2	Add links to EFS taxonomies to the EFS webpage as they are released.	APRA	27/04/2018	Link to PET has been added to APRA EFS web page	Complete
3	Advise concepts or definitions that require further clarification.	Reporting entities	Ongoing	APRA is working to respond to all requests for clarification received	Ongoing
4	Suggest themes for webinars.	Reporting Entities	27/04/2018	APRA has not received any suggestions for webinar topics	In Progress
5	Organise webinars on EFS implementation, including one on the parallel run.	APRA	31/05/2018	First webinar to be arranged for the second half of May on the subject of EFS audit requirements	In Progress
6	APRA to consult on changes to publications arising from new EFS collection.	APRA	Ongoing	Internal planning for revisions to publications are in progress. External consultation planned for late Q4 2018	In Progress

7	Investigate how EFS data and submissions can be tested ahead of parallel run.	APRA	27/04/2018	Initial discussion on how best to manage this have commenced. More updates will be provided as they become available	In Progress
8	Notify APRA of potential cross from reconciliation inconsistencies that may arise as a result of existing forms being superseded by the EFS collection (including Form 90).	Reporting Entities	27/04/2018	APRA has not been notified of any instances of cross-form reference inconsistencies	
9	Investigate potential cross from reconciliation inconsistencies that may arise as a result of existing forms being superseded by the EFS collection (including Form 90).	APRA	27/04/2018	APRA has identified references to forms that will be superseded by EFS reporting forms in the following reporting standards: <ul style="list-style-type: none"> <li>• ARS 117.0</li> <li>• ARS 220.0</li> <li>• ARS 221.0</li> <li>• ARS 223.0</li> <li>• ARS 322.0</li> <li>• ARS 323.0</li> </ul>	In Progress
10	Update threshold tables in RPG 702.0 to clarify that absolute dollar thresholds do not apply when the application of judgement is provided for.	APRA	27/04/2018	Updated and released to APRA website 27 April	Complete
11	Arrange meeting with reporting entities and auditors to discuss data quality expectations.	APRA	27/04/2018	Invitations sent to select entities and audit representatives 30 April	In Progress
12	APRA to update specified forms in APS 310 to be consistent with new EFS collection.	ARPA	TBD	Forms to be added prior to commencement of EFS Reporting Standards	Not Started

13	Notify APRA of inconsistencies between taxonomy and reporting instructions.	Reporting Entities	27/04/2018	APRA has received feedback from one entity since the Implementation Workshop and is working to address the inconsistencies raised.	
14	Advise when standards to be determined.	APRA	13/04/2018	APRA expect to determine the EFS Reporting Standards in Q3 of 2018.	Complete