Implementation timeline for RSE licensees

Phase 1 - Design and develop

- Plan to comply with SPS 515 on 1 Jan 2020
- Undertake gap analysis of existing practices against business planning and expenditure management requirements in SPS 515.
- Address gaps.
- Design outcomes assessment.
- Discuss with APRA draft design of outcomes assessment.
- Plan to undertake first outcomes assessment in conjunction with 2020 annual review of business plan.

1 Jan 2019

2019

Jan 2020

Phase 2 - Implement and review

- Comply with requirements
- Undertake first outcomes assessment, as part of annual review of business plan.
- Refine design of outcomes assessment.
- Review and refine business plan.
- Ensure expenditure decisions meet new requirements.

2020

Phase 3 - Continuous improvement

- Enhance and refine practices moving beyond minimum expectations
- Undertake second outcomes assessment.
- Continue to improve rigour and sophistication of outcomes assessment, including new data sources.
- Outcomes assessment becomes a key driver to improving business operations and product offerings.

2021 onwards

2021+