

AUSTRALIAN PRUDENTIAL REGULATION AUTHORITY

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To Superannuation Trustees

APRA Reporting Standard *SRS 703.0 Fees Disclosed*

APRA has, by *Financial Sector (Collection of Data) exemption No. 2 of 2016*, granted an exemption from one of the reporting obligations under reporting standard *SRS 703.0 Fees Disclosed* determined by *Financial Sector (Collection of Data) (reporting standard) determination No. 100 of 2013*.

As you are aware, the former *SRS 703.0 Fees Disclosed* has been replaced by a new version of that reporting standard. However, under paragraph 7(b) of the former and the new version of *SRS 703.0*, the financial sector entities to which the standards apply would have been required to report data to APRA in respect of two consecutive days, namely 30 June 2016 and 1 July 2016.

In line with APRA's commitment to seek opportunities to reduce compliance costs for business and the community, APRA has determined a class exemption under paragraph 16(1B)(b) of the *Financial Sector (Collection of Data) Act 2001* which exempts the financial sector entities to which the former *SRS 703.0* applied from the obligation to provide the information required by that standard in respect of 30 June 2016. The annual *SRS 703.0 Fees Disclosed* return which otherwise falls due on 30 September 2016 no longer needs to be submitted.

The obligation to provide information under the new version of *SRS 703.0* in respect of 1 July 2016 continues to apply.

Please contact me on (02) 9210 3441 or statistics@apra.gov.au should you wish to discuss or clarify any matter raised in this letter.

Yours sincerely

Kundan Misra
Manager, Standard Data Collections