



**MINUTES OF THE STRATEGIC INDUSTRY REFERENCE GROUP (SIRG) MEETING
HELD AT LEVEL 12, 1 MARTIN PLACE, SYDNEY ON MONDAY 8 OCTOBER AT 2PM**

Chair	Sean Carmody
Members:	APRA: Sean Carmody, EGM, Risk & Data Analytics Katrina Ellis, GM, Data Transformation Daniel Hunt, Business Leader, DCS Industry: Chris Malcolm, CUA (ADI) Lisa Schultz, RegTech Association (Software Industry) Stewart Old, JPMorgan (ADI) Bernie Rutten, Medibank Private (Private Health Insurance) Hans van Daatselaar, ASFA ASP (Superannuation) Andy Robertson, Westpac (ADI) David Braun, HAMBS (Private Health Insurance) John Lampacher, Suncorp (General Insurance) Wayne Brandt, NAB (ADI), Deborah Baker, ASIC (Partner Agency) Angela Lalopoulos, RBA (Partner Agency) Linda Fardell, ABS (Partner Agency)
Guests:	
Apologies	David Breeney, Challenger (Life Insurance),
Secretary:	Daniel Hunt (APRA)
Next Meeting:	30 January 2019, 14:00

Decisions Made

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Action List (New or Carried Forward)			
No.	Action	Who	By When
081018.01	Send SIRG members link to TWG minutes	Daniel Hunt	30/11/18
081018.02	Seek nominations for taxonomy workshop	Katrina Ellis	30/11/18

Closed Action Items			
No.	Action	Who	By When
020718.01	Update terms of reference	Daniel Hunt	8/10/18
020718.02	Add standing items to raise conflicts of interest to agenda	Daniel Hunt	8/10/18
020718.03	Add standing items to provide an update from the Technical Working Group to agenda	Daniel Hunt	8/10/18

1 Welcome, minutes & actions (*Sean Carmody*)

Sean Carmody welcomed members of the group and confirmed minutes from the 8 October meeting.

Action 020718.01 - completed with updated ToR issued.

Action 020718.02 - completed.

Action 020718.03 - completed, to take effect from 30 January 2019 meeting due to TWG scheduling.

2 Conflicts of interest (*Sean Carmody*)

None declared.



3 Data Collection Solution (*Daniel Hunt*)

RFT update

APRA updated the SIRG the DCS RFT was released to market in August with a number of high quality responses received. APRA remains on track to determine the preferred tenderer by the end of 2018.

Draft Principles for Implementation

The SIRG workshopped a number of items to assist in the development of implementation principles for the rollout of the new Data Collection Solution and guide APRA's approach to engaging with the SIRG so that it is beneficial to all parties.

Focus areas included:

- The approach for SIRG engagement
- Key characteristics of each industry and SIRG member's opportunities for engagement
- How the solution will be rolled out, including timing and training
- The approach to technical transition including release of functionality and testing

APRA will continue to engage with the SIRG on the development of the principles and present a draft set for review at the next meeting.

4 Looking into the Future of Data Collections (*Katrina Ellis*)

APRA provided the SIRG with an overview of the current state of data collections including 'why' and 'what' data is collected and indicated some current challenges and opportunities.

The SIRG discussed possible changes to APRA data collections over the medium term, including moving to more granular data, seeking the data APRA requires from alternate reliable sources and closer alignment between how APRA requests data and how entities store it. It was proposed that the earlier these conversation commence the better the outcome for both APRA and reporting entities by allowing all parties to take a strategic view to their needs and investment decisions. Consideration should also be given to the opportunities presented by in-flight initiatives such as Consumer Data Right.

APRA agreed to seek nominations for a taxonomy/future data workshop via the SIRG members.

5 Other business

Update from ASIC on Recurrent Data Collection Project (*Deborah Baker*)

ASIC provided the SIRG with an update on the recurrent data collection project which currently consists of two projects looking at mortgage and managed fund data involving a diverse number of pilot organisations. ASIC's activity involves establishing the required data



dictionary with APRA confirming that both agencies continue to share information and coordinate activities.