Reporting Practice Guide

Reporting Standard SRS 611.1 Retirement Member Profile

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About this guide

Reporting practice guides (RPGs) provide guidance on APRA’s view of sound practice in particular areas. RPGs frequently discuss legal requirements from legislation, regulations or APRA’s prudential and reporting standards, but do not themselves create enforceable requirements.

This guide provides information to assist RSE licensees report under *Superannuation Reporting Standard SRS 611.1 Retirement Member Profile*, including practical implementation guidance and examples. It is not intended to be an all-encompassing framework, or to replace or endorse existing industry standards or guidance.

The practices and examples in this guide may not be relevant to every RSE. Their application may vary depending upon an RSE’s size, complexity, and systems configuration.

Terms shown in ***bold and italics*** throughout this guide are defined in *Reporting Standard SRS 101.0 Definitions for Superannuation Data Collections*. Many examples throughout this guide focus on ***account-based pensions*** and ***allocated pensions*** which are referred to collectively as ‘pensions’.

Glossary

Term	Definition
APRA Act	*Australian Prudential Regulation Authority Act 1998*
Covenant	*The retirement income covenant under s 52(8A) and 52(8B) of the SIS Act*
FOIA	*Freedom of Information Act 1982*
the Framework	*The Retirement Reporting Framework*
RSE	*Registrable superannuation entity*
RSE licensee	*Registrable superannuation entity licensee as defined in s 10(1) of the SIS Act*
SIS Act	*Superannuation Industry (Supervision) Act 1993*
SRS 101.0	*Reporting Standard SRS 101.0 Definitions for Superannuation Data Collections*
SRS 611.1	*Reporting Standard SRS 611.1 Retirement Member Profile*
Terms shown in ***bold and italics***	As defined in *Reporting Standard SRS 101.0 Definitions for Superannuation Data Collections*

Chapter 1 – SRF 611.1 Table 1

This chapter provides further guidance on reporting data items for SRF 611.1 Table 1 in commonly occurring complex member scenarios. While entities report data at the member cohort level, the examples below explain member-level impact of these scenarios before aggregation to the relevant member cohort for reporting purposes.

1.1 Column 3 and Columns 13 to 17: Members holding multiple accounts

SRF 611.1 Table 1 collects data on product holding combinations, ***members' benefits***, ***pension drawdown rates***, ***lump sum withdrawals***, and demographics for each unique combination of members aged 60 years and over, as at the end of the reporting period.

Column 3 identifies the relevant ***members' benefit bracket***. This bracket is based on the aggregate value of all accounts the member holds with the RSE as at the end of the reporting period. Columns 13 to 17 collect the end-of-period ***members' benefit*** amount for different product holdings. Where a member holds multiple accounts within the same account type, those accounts should be aggregated and treated as a single combined value when determining the relevant ***members' benefit*** amount for Columns 13 to 17.

Example 1: Member with multiple accounts

Scenario: On 30 June 2027, a member held an ***accumulation*** account with a balance of $15,000, and two pension accounts with balances of $112,000 and $58,000, respectively.

Impact on reporting: for the purposes of SRF 611.1 Table 1, these balances will be reported as follows:

- Column 3 – the relevant Member Benefit Bracket Type for this individual will be based on the aggregate value of all accounts, being $185,000, and therefore would fall within the $100,000 to $199,999 bracket.
- Column 13 – the ***accumulation*** account members benefit amount will be $15,000.
- Column 15 – the pension account members benefit amount will be the combined value of the pension accounts of $170,000.

1.2 Column 11: Inactive accumulation members

SRF 611.1 Table 1 Column 11 collects the number of ***inactive accumulation*** members in each member cohort. The concept of '***inactive***' is based on the existing definition in SRS 101.0, which refers to subsection 68AAA(3) of the ***SIS Act***.

A member is therefore taken to be ***inactive*** if they hold an ***accumulation*** account that has not received any amounts (such as contributions or rollovers) in the previous 16 consecutive months. Where a member holds multiple ***accumulation*** accounts, those interests should be treated on a combined basis. The member would only be considered ***inactive*** if none of their ***accumulation*** accounts received an amount during the previous 16 consecutive months. As this definition relates only to ***accumulation*** interests, a member who does not hold an ***accumulation*** account cannot be reported as ***inactive***.

1.3 Column 19: Pension drawdown rates

1.3.1 Average pension drawdown rate calculations

SRF 611.1 Table 1 Column 19 collects data on the ***pension drawdown rate*** for members that hold a pension account.

The ***pension drawdown rate*** for a member is calculated based on the ***total income stream payments*** made to the member from the pension account during the reporting period as a percentage of the account balance at the start of the reporting period. The average ***pension drawdown rate*** reported in Column 19 will be the simple average of all members' ***pension drawdown rate*** within the member cohort.

1.3.2 Pension drawdown rate for members that commenced a pension account during the reporting period

Where a pension account is opened during the reporting period, the ***pension drawdown rate*** should be calculated using annualised ***total income stream payments***. To calculate this, divide the ***total income stream payments*** made during the reporting period by the number of days the pension account was held during the reporting period (inclusive of the day it was opened), then multiply the result by the number of days in the reporting period (365 or 366 days). The ***pension drawdown rate*** is then calculated by dividing the annualised ***total income stream payments*** by the ***purchase price*** of the pension account.

1.3.3 Pension drawdown rate for members with more than one pension account

For members who hold more than one pension account, the ***pension drawdown rate*** should be calculated using the combined annualised ***total income stream payments*** paid during the reporting period based on the methodology outlined in **section 1.3.2**. This figure should then be divided by the combined account balance at the start of the reporting period (or ***purchase price*** for accounts opened during the reporting period).

Example 2: Member with multiple pensions, including a pension held for part of the reporting period

Scenario: A 66-year-old member holds a pension that commenced in a prior reporting period. The account had a balance of $200,000 on 1 July 2026 and the member draws the ***minimum drawdown rate*** of 5%, or $10,000 in the 2026-27 reporting period. During the reporting period, the member also commenced a second pension on 1 November 2026 with a ***purchase price*** of $100,000. The member drew $4,000 in ***total income stream payments*** from the second account during the reporting period.

Calculating the annualised total income stream payments amount for the part-year account:

- Divide the $4,000 ***total income stream payment*** from the second pension account by the number of days the account was held during the reporting period, then multiply by 365 days: ($4,000 / 242 days) x 365 days = $6,033.06.

Calculating the average drawdown rate, for purposes of Column 19:

- Take the combined annualised ***total income stream payments*** and divide by the combined account balances at the start of the reporting period, or ***purchase price*** for accounts commenced during the reporting period: ($10,000 + $6,033.06) / ($200,000 + $100,000) = 5.34%.

Note: For the purposes of Column 18 (Members drawing greater than the ***minimum drawdown rate***), this member would be reported as drawing greater than their ***minimum drawdown rate*** requirement of 5.00%. This is the case even though one of the member’s pension accounts is drawing at the ***minimum drawdown rate.*** This is discussed below in **section 1.4**.

1.4 Column 18: Members drawing greater than the minimum drawdown rate

1.4.1 Determining when a member is drawing greater than the minimum

SRF 611.1 Table 1 (Column 18) collects the number of members in each member cohort whose ***pension drawdown rate*** is greater than the applicable ***minimum drawdown rate***. To determine whether a member draws down at a rate greater than the minimum, first calculate the ***pension drawdown rate*** as per **section 1.3** and compare whether this figure is greater than the ***minimum drawdown rate*** for that member.

For clarity, a member should not be reported as drawing greater than the ***minimum drawdown rate*** where the only reason their calculated ***pension drawdown rate*** exceeds the ***minimum drawdown rate*** is that ***total income stream payments*** were rounded up to the nearest 10 whole dollars.[1]

For members that have become entitled to a reversionary pension[2] during the reporting period, the ***minimum drawdown rate*** is based on the deceased members age and account-balance at the start of the reporting period.

[1] This is consistent with the SIS Regulations requirement set out in Schedule 7, clause 5 which requires that minimum payment amounts for superannuation income streams are rounded up to the nearest 10 whole dollars.

[2] References to reversionary pension (also known as a reversionary death benefit income stream) mean a superannuation income stream that reverts to the reversionary beneficiary automatically upon the member's death. That is, the superannuation income stream continues with the entitlement to it passing from one person (the member) to another (the dependant beneficiary).

As the reversionary pension is considered as a continuation of the same income stream, ***total income stream payments*** made to the deceased member during the reporting period (prior to their passing) and payments made to the reversionary beneficiary during the reporting period count towards the ***minimum drawdown requirements***. Other guidance on how to report different scenarios relating to reversionary pensions and death benefit pensions[3] is covered in **section 1.6.**

1.4.2 Impact of members converting their transition-to-retirement account to a pension

SRF 611.1 Table 1 Column 18 is based on members that have a pension account. This does not include ***transition-to-retirement*** accounts. Therefore, any ***total income stream payments*** for the period that the member was in a ***transition-to-retirement*** account will not be relevant to this data point.

Where the member has converted the ***transition-to-retirement*** account to a pension part way through the reporting period, the RSE should treat this as a new pension commenced part way through the year in accordance with **section 1.3.2 and 1.4.1.**

There may be examples of where the member has a different ***minimum drawdown rate*** for their ***transition-to-retirement*** account and the pension account, such as when members meet a condition of release upon turning 65 years of age during the reporting period. In such a circumstance, the new ***minimum drawdown rate*** that applies to the pension account will be the applicable reference for Column 18.

1.5 Multiple Columns: Pension ‘restarts’

There are a variety of reasons that a member may choose to close and commence a new pension (pension ‘restart’) during a reporting period. This section provides guidance on the treatment of pension restarts in relation to certain data points.

1.5.1 Column 9: Impact on retirement income stream commenced during the reporting period indicator

SRF 611.1 Table 1 Column 9 identifies members who did not hold a ***retirement income stream product*** at the start of the reporting period but commenced one during the reporting period, from all other members.

Where a member restarts a pension account during the reporting period, they should be reported as a ‘No’ for Column 9 if they held a retirement income stream at the start of the reporting period.

A member may be reported as ‘Yes’ where the restarted pension account was first commenced during the reporting period, provided the member did not hold a retirement income stream at the start of the reporting period. This may include circumstances where the member rolled their pension account back to the ***accumulation*** phase before 30 June of the previous reporting period and then commenced a new pension account after 1 July of the relevant reporting period.

1.5.2 Columns 21 and 27: Impact on pension payment amount and lump sum withdrawal amount

SRF 611.1 Table 1 Column 21 collects the ***total income stream payment*** amount from pension accounts. Column 27 collects the ***lump sum withdrawal*** amount. As these columns relate only to pension accounts held as at the

[3] References to death benefit pension (also known as a non-reversionary death benefit income stream) mean a new superannuation income stream created and paid to the dependant beneficiary or beneficiaries.

end of the reporting period, amounts paid or withdrawn from pension accounts that were closed during the reporting period should not be reported under Columns 21 and 27.

This guidance also applies to ***transition-to-retirement*** accounts that cease and/or restart during the reporting period. The relevant payment amounts in SRF 611.1 table 1 Column 20 should be based only on the ***transition-to-retirement*** account that was held at the end of the reporting period.

1.5.3 Column 19: Impact on drawdown rates

SRF 611.1 Table 1 Column 19 collects the average ***pension drawdown rate*** for pension accounts held at the end of the reporting period, as discussed in **section 1.3**. Where a member restarts a pension during the reporting period, the average pension drawdown rate data should be based on the new pension that the member holds as at the end of the reporting period. If the new pension account was not held for the full reporting period, the ***total income stream payment*** from that account should be annualised in accordance with **section 1.3.2.**

Do not report any payment data for pension accounts that were closed during the reporting period, including drawdown rates, as the account was not held at the end of the reporting period.

Example 3: Member restarts pension to consolidate with downsizer contribution.

Scenario: A 72-year-old member has an existing pension account and makes a downsizer contribution of $100,000 to an ***accumulation*** account. On 1 January 2027, the member subsequently restarts their pension to consolidate their funds, commencing a new pension with a ***purchase price*** of $175,000 (consisting of the downsizer contribution and the previous pension account balance).

Impact on reporting: For the purposes of SRF 611.1 Table 1, the following treatment would apply to certain columns:

- Column 9 – ‘No’, as the member had a ***retirement income stream*** at the start of the reporting period.
- Column 15 – the new pension account balance as at the end of the reporting period.
- Column 19 – drawdown rates will be based on the annualised ***total income stream payment*** as a percentage of the ***purchase price*** as per section 3.3.2.
- Column 21 – ***total income stream payments*** based on payments made from the new pension account during the reporting period.
- Column 27 – ***lump sum withdrawal*** amounts made from the new pension account during the reporting period.

1.6 Multiple Columns: Reporting the recipient of a death benefit

1.6.1 Column 9: Impact of type of death benefit

SRF 611.1 Table 1 Column 9 requires an entity to indicate whether a member commenced a ***retirement income stream product*** during the reporting period. This indicator applies where the member did not hold a ***retirement income stream product*** at the start of the reporting period but commenced one during the reporting period.

For members who are beneficiaries of a death benefit, the treatment under Column 9 depends on whether the member received:

- A reversionary pension (also known as a reversionary death benefit income stream).
- A death benefit pension (also known as a non-reversionary death benefit income stream).

Consistent with existing tax and social security treatment, a reversionary pension is treated as a continuation of an existing pension, while a death benefit pension is treated as a new pension arrangement for the purposes of SRS 611.1.

A member who became entitled to a reversionary pension should be reported as 'No' for Column 9. A member receiving a death benefit pension should be reported as 'Yes' only if they did not hold a ***retirement income stream product*** with the RSE at the start of the period; otherwise report 'No'.

Refer to **section 3.4.2** for reporting obligations under SRF 611.1 Table 3.

1.6.2 Column 12: Impact of type of death benefit

SRF 611.1 Table 1 Column 12 collects the number of members in each cohort who are new to the RSE. A member is new to the RSE if they did not have an interest in the RSE at the start of the reporting period.

For members who became entitled to a reversionary pension or commenced a death benefit pension during the reporting period, RSEs should report the member as new to the RSE if they did not hold an interest in the RSE at the start of the reporting period.

1.6.3 All columns: Broader impact of death benefits on reporting in SRF 611.1 Table 1

SRF 611.1 Table 1 collects data based on members as at 30 June of the relevant reporting period. Accordingly, where a member passes away and a death benefit pension is paid to a ***beneficiary*** (for example the surviving spouse), all data columns should be reported in relation to the receiving ***beneficiary*** (the surviving spouse for this example). Therefore, any attributes or transactions associated with the primary beneficiary before their death should not be reported in SRF 611.1 Table 1.

1.7 Columns 9: Impact of Successor Fund Transfers for receiving RSE

1.7.1 Column 9: Impact of Successor Fund Transfer

SRF 611.1 Table 1 Column 9 requires entities to indicate whether a member commenced a ***retirement income stream product*** during the reporting period, where the member did not hold a ***retirement income stream product*** at the start of the reporting period.

For a ***successor fund transfer***, the receiving RSE is expected to know whether transferring members held a ***retirement income stream product*** with the transferring RSE, as this information is needed to transfer members into the equivalent product type in the receiving RSE. The receiving RSE should receive data on the ***purchase date*** of each member's retirement income stream from the transferring RSE, which can be used to inform whether the member held a ***retirement income stream product*** at the start of the reporting period, or whether the member's ***retirement income stream product*** commenced during the reporting period.

Members transferred with only an ***accumulation*** or ***transition-to-retirement*** account are treated as not holding a ***retirement income stream product*** at the start of the reporting period and should be reported as 'No' for Column 9. These members should be reported as 'Yes' for Column 9 only if they commence a ***retirement income stream product*** with the receiving RSE during the reporting period.

Example 4: Treatment of a pension member received via *successor fund transfer* during the reporting period

Scenario: ABC fund and XYZ Super finalise an ***successor fund transfer*** on 28 February 2027, with the members from XYZ Super transferring to ABC fund. As part of this transfer, ABC fund received 100 members that held an XYZ Super pension account.

For the purposes of reporting in SRF 611.1 Table 1 Column 9, ABC fund will need to consider the ***purchase date*** of the members' XYZ Super pension accounts. For the 2026-27 reporting period, ABC fund would report 'No' if the ***purchase date*** of the pension is prior to 1 July 2026. If the ***purchase date*** is 1 July 2026 onwards, ABC fund will report 'Yes' for SRF 611.1 table 1 Column 9.

For the purposes of reporting in SRF 611.1 Table 1 Column 12, the 100 members will be reported as new members to ABC fund, unless any of these members also held an interest in ABC fund at the start of the reporting period.

Example 5: Treatment of an accumulation member received via *successor fund transfer*

Scenario: In the above successor fund transfer, ABC fund also received 100 ***accumulation*** members from XYZ Super on 28 February 2027. 10 of these members commence a pension with ABC fund between 1 March and 30 June 2027.

For the purposes of SRF 611.1 Table 1 Column 9, these members will be treated as follows:

- The 10 members that commenced the pension accounts with ABC fund will be reported as 'Yes' as they did not have a retirement income stream at the start of the reporting period and commenced a ***retirement income stream product*** during the period, unless any of these members already held a ***retirement income stream product*** in ABC fund at the start of the reporting period.
- The remaining 90 members will be reported as 'No', as they do not hold a retirement income stream.
- For the purposes of reporting in SRF 611.1 Table 1 Column 12, the 100 members will be reported as new members to ABC fund, unless any of these members also held an interest in ABC fund at the start of the reporting period.

Chapter 2 – SRF 611.1 Table 2

This chapter provides further guidance on reporting data items for SRF 611.1 Table 2 in common complex member scenarios. While entities report data at the member cohort level, the examples below explain the member-level impact of these scenarios before aggregation to the relevant member cohort for reporting purposes.

2.1 Scope of population and reasons for account closure

2.1.1 Scope of population based on whether a member exited the RSE

SRF 611.1 Table 2 collects information on members who held an ***accumulation*** account at the start of the reporting period and subsequently ***exited the RSE*** during the reporting period. For this purpose, a member has ***exited the RSE*** if all their accounts with the RSE were closed by the end of the reporting period.

Table 2 focuses on the member's ***accumulation*** interests with the RSE. A member may hold other account types that are not captured in Table 2. For example, a member who holds both an ***accumulation*** account and a pension account may be reported in both Tables 2 and 3.

Only report members in Table 2 where the member has ***exited the RSE***. Do not report members who close and recommence another account with the RSE or otherwise continue to hold any other account with the RSE at the end of the reporting period.

2.1.2 Members with multiple account types

There may be instances where a member holds both a pension account and an ***accumulation*** account with the same RSE and subsequently ***exited the RSE***, whether due to death or another reason. For this purpose, a member has ***exited the RSE*** if all their accounts with the RSE were closed by the end of the reporting period.

In these circumstances, the member may be reported in both SRF 611.1 Table 2 and Table 3. Table 2 captures data relevant to the member's ***accumulation*** account holding, while Table 3 captures data relevant to the member's pension account holding.

Members may also hold account types other than ***accumulation*** or pension accounts. These other account types are not captured by SRF 611.1 Table 2 or Table 3.

Example 6: Member closes an accumulation account to commence a pension with the same RSE

Scenario: A 61-year-old member closes their ***accumulation*** account during the reporting period to commence a pension with the same RSE. This member would not form part of the population for SRF 611.1 Table 2, as they have not ***exited the RSE***.

Example 7: Member withdraws their accumulation balance as a lump sum to make a recontribution and commence a pension

Scenario: A 66-year-old member withdraws their entire ***accumulation*** balance as a ***lump sum withdrawal*** and subsequently re-contributes the balance and commences a pension. This member would not form part of the population in SRF 611.1 Table 2, assuming the recontribution occurs prior to the end of the reporting period, as they will have an account with the RSE at the end of the reporting period.

If the recontribution were to occur after the end of the reporting period, then the member's closure of the ***accumulation*** account would be captured in SRF 611.1 Table 2 as a "Other Reasons – Superannuation Member Benefit" – as the ***lump sum withdrawal*** is a ***superannuation member benefit***, and the member will not have any accounts with the RSE and will be considered to have exited. If the recontribution were to occur after the end of the reporting period, then the member's closure of the ***accumulation*** account would be captured in SRF 611.1 Table 2 as a "Other Reasons – Superannuation Member Benefit" – as the ***lump sum withdrawal*** is a ***superannuation member benefit***, and the member will not have any accounts with the RSE at the end of the reporting period and will be considered to have exited.

2.2 Column 1: Member age brackets

SRF 611.1 Table 2 Column 1 collects information on member age brackets. The form includes members who were, or would have been, aged 60 years or older at the end of the reporting period. The relevant age bracket should therefore be based on the member's ***age***, or the ***age*** they would have been at the end of the reporting period, not their ***age*** at the date they ***exited the RSE***.

Example 8: Relevant age for reporting

Scenario: a member passed away and their accounts with the RSE were closed on 31 January 2027, with the member aged 59 years at the time. However, the member's 60th birthday was on 1 May 2027 and therefore would have been 60 years of ***age*** at the end of the reporting period. This member will be reported under the 60-64 years member age bracket.

2.3 Column 3: Reasons for account closure

SRF 611.1 Table 2 Column 3 (and Table 3 Column 3) require the reason the applicable account was closed as the member ***exited the RSE*** during the reporting period.

2.3.1 Death

Where an account is closed due to the death of the ***member***, the RSEs should report 'Death' as the reason for the account closure, even when a ***rollover*** to another RSE, or a ***superannuation member benefit*** payment has also occurred during the reporting period.

Example 9: Data to be reported in SRF 611.1 Table 2 when member dies

Scenario: A member had an ***accumulation*** account with a balance of $100,000 on 1 July 2026. During the reporting period, the member withdrew an ad hoc lump sum of $10,000. The member died on 31 March 2027, leaving an $93,000 death benefit to their beneficiaries.

Impact on reporting: Under SRF 611.1 Table 2:

- Column 3 – the RSE should select 'Death' as the Reason Accounts Closed.
- In this example, the RSE will also need to complete Columns 1, 2, 4 and 5.

The ***accumulation*** account start-of-period balance reported in Column 5 will be used as a proxy for the balance at death to inform the calculation of Metric 3.1 (refer Technical paper for further calculations).

The payment to the member of $10,000 should not be reported under Column 6, as this column is not relevant to account closures due to the reason of death.

The lump sum payment to the member is also not reported in SRS 611.1 Table 1 as Table 1 focuses on accounts held at the end of reporting period.

The member and payments should not be included in SRF 611.1 Table 1, as the member did not hold any accounts as at the end of the reporting period. Column 3 – the RSE should select 'Death' as the Reason Accounts Closed.

In this example, the RSE will also need to complete Columns 1, 2, 4 and 5.

2.3.2 Superannuation member benefits

'Other Reason – Superannuation Member Benefit' should be used when the account is closed due to a ***superannuation member benefit*** being paid out of the superannuation system and to the member. This will capture benefits paid to the member such as ***lump sum withdrawals*** and ***total income stream payments*** and will also include other payments that meet the definition of ***superannuation member benefits*** paid to the member such as early release of superannuation on compassionate ground or the Departing Australia Superannuation Payment.

This guidance is also applicable where the account was closed due to a ***superannuation member benefit*** and a ***rollover*** to another RSE, in which case the reason for account closure will be reported as 'Other Reason – combination of Rollover to another RSE and a Superannuation Member Benefit' in column 3.

2.3.3 Rollover to another RSE

'Other Reason – Rollover to another RSE' should be used when the account is closed due to the ***members' benefits*** being rolled over to an RSE other than the reporting RSE. Where a member rolls their benefits from ***accumulation*** to a pension account within the same RSE, the member should not be included in Table 2, because firstly, the member has not closed all their accounts with the RSE; and secondly, the member did not roll their benefits to a different RSE.

Where a member closes all their accounts with the RSE and rolls their benefits over to a Retirement Savings Account (RSA) this should be reported as 'Other Reason – Rollover to another RSE' in Column 3, and the amount of the ***rollover*** reported in column 7.

2.3.4 Other

'Other' should be used when the account was closed due to any other reason than listed above. This includes exits due to ***successor fund transfers*** or ***family law superannuation payment*** that involve the closure of the account.

Example 10: Member closes accumulation account via a family law split payment

Scenario: A 64-year-old member closes their ***accumulation*** account, which is their only account with the RSE, via a ***family law superannuation payment*** to their former spouse's superannuation fund.

Impact on reporting: This member will form part of the population in SRF 611.1 Table 2, with the reason for account closure in SRF 611.1 table 2 Column 3 being 'Other'. Only columns 1 to 5 will need to be provided for SRF 611.1 Table 2, as this reason for exit is not applicable to columns 6 and 7.

Chapter 3 – SRF 611.1 Table 3

This chapter provides further guidance on reporting data items for SRF 611.1 Table 3 in common complex member scenarios. While entities report data at the member cohort level, the examples below explain the member-level impact of these scenarios before aggregation to the relevant member cohort for the reporting purposes.

3.1 Scope of population and reasons for account closure

3.1.1 Application of guidance in chapter 2 to SRF 611.1 Table 3

The structure of SRF 611.1 Table 3 is generally consistent with Table 2 (discussed above), with the following differences:

- The collection is based on pension account holdings instead of ***accumulation*** accounts.
- Column 4 includes data on the number of years the pension was held, to provide context around the balance utilisation metric.
- Column 6 includes data on the pension commencement balance to underpin the balance utilisation metric calculation.

As such, the guidance outlined in Chapter 2 will also apply to Table 3, except the focus of Table 3 will relate to a member's pension account holdings.

Only report members in Table 3 where the member has ***exited the RSE***. Do not report members who close and recommence a pension account or otherwise continue to hold any account with the RSE at the end of the reporting period.

3.2 Columns 6 and 7: Multiple Pension Accounts

3.2.1 Column 6 and 7: Commencement balance and start of period balance for multiple accounts

SRF 611.1 Table 3 Column 6 collects the commencement balance of pension accounts, based on the ***purchase price*** when each account commenced. RSEs are required to retain this information for reporting to Services Australia. Where a member holds multiple pension accounts, the commencement value reported in Column 6 should be the combined ***purchase price*** of all applicable pension accounts.

SRF 611.1 Table 3 Column 7 collects the ***members' benefits*** amount held in pension accounts at the start of the reporting period. Where a member holds multiple pension accounts, the amount reported in Column 7 should be the combined ***members' benefits*** amount of all applicable pension accounts at the start of the reporting period.

Example 11: Multiple pension accounts closed

Scenario: At the start of the reporting period, a member held 3 accounts as follows:

- Pension 1 had a ***purchase date*** of 27 February 2002, with a ***purchase price*** of $120,000, and was closed prior to the 2026/27 reporting period by way of a rollover to an ***accumulation*** account.
- Pension 2 had a ***purchase date*** of 7 September 2008, with a ***purchase price*** of $75,000, and had an account balance of $28,000 on 1 July 2026.
- Pension 3 had a ***purchase date*** of 1 June 2013, with a ***purchase price*** of $80,000 and had an account balance of $30,000 on 1 July 2026.

The member subsequently dies and all accounts are closed on 1 October 2026.

Treatment of Pension 1:

For SRF 611.1 Table 3, Pension 1 is not captured because it was closed before the commencement of the reporting period. However, the RSE is required to report the ***accumulation*** account in SRF 611.1 Table 2 as their ***accumulation*** account was closed during the reporting period, as follows:

- Column 3 – the RSE should select 'Death' as the Reason Accounts Closed.
- In this example, the RSE will also need to complete Columns 1, 2, 4 and 5.

Treatment of Pension 2 and 3:

Below outlines an extract of relevant data points which will apply in SRF 611.1 Table 3 for Pension 2 and Pension 3 as follows:

- Column 3 – the RSE should select 'Death' as the Reason Accounts Closed.
- Column 4 – will be based on the length of time Pension 2 was held, as it had the earliest ***purchase date***. On 1 July 2026, this pension was held for 17 years and therefore 15 to less than 20 years will be the appropriate ***years pension held*** band for this member.
- Column 6 – the commencement balance will be based on the combined ***purchase price*** of the two pension accounts (Pension 2 and Pension 3), being $155,000 ($75,000 plus $80,000).
- Column 7 – the start of period balance will be the combined account balance of the two pension accounts (Pension 2 and Pension 3), as at 1 July 2026, being $58,000 ($28,000 plus $30,000).
- In this example, the RSE will also need to complete Columns 1, 2 and 5.

3.3 Multiple Columns: Pension Restarts

3.3.1 Column 4: Impact on years pension held

There are several reasons a member may restart a pension account during retirement, which affects the ***purchase date*** of that account. For SRF 611.1 Table 3 Column 4, where a pension is restarted, the ***years pension held*** should be based on the new ***purchase date*** of the newly commenced pension account.

3.3.2 Column 6: Impact on purchase price

SRF 611.1 Table 3 Column 6 collects the commencement balance of the applicable pension accounts. Where a pension was restarted during retirement, the commencement balance reported in Column 6 should be based on the ***purchase price*** of the newly commenced pension account.

3.3.3 Columns 4 and 6: Pension restart as part of a *successor fund transfer*

A receiving RSE may restart pension accounts received as part of a ***successor fund transfer***. Where this occurs, the guidance in **sections 3.3.1 and 3.3.2** applies. Where the receiving RSE does not restart the pension accounts, the data reported in Columns 4 and 6 should be based on the original ***purchase date*** and ***purchase price*** for each pension account when it commenced with the transferring RSE.

Example 12: Pension restart to consolidate accounts

Scenario: A member has held a pension for 6 years and holds an ***accumulation*** account with the same RSE. The member chooses to consolidate their ***accumulation*** savings with their existing pension balance. To do this, the member rolls their pension balance back into their ***accumulation*** account and then recommences a pension using the consolidated balance.

Impact on reporting: The closure of the original pension does not, of itself, need to be reported in SRF 611.1 Table 3, as the member has not ***exited the RSE***. For the recommenced pension, the ***purchase date*** is reset to the date the new pension commences. The ***purchase price*** is based on the consolidated balance at recommencement. As such, ***years pension held*** (Column 4) should be based on the new ***purchase date***, and the commencement balance (Column 6) should be based on the new ***purchase price***.

Noting, that no data will need to be reported in SRF 611.1 Table 3 in respect of this member until they exit the RSE.

3.4 Multiple Columns: Death Benefits

3.4.1 Column 4: Impact of type of death benefit on years held

Where a member has inherited their pension, this may have occurred as a either the ***beneficiary*** of a reversionary pension or a death benefit pension. As outlined in **section 1.6**, a reversionary pension is treated as a continuation of an existing pension, while a death benefit pension is treated as a new pension arrangement for the purposes of SRS 611.1.

Accordingly, when a member who held a death benefit pension dies, RSEs should use the ***purchase date*** and ***purchase price*** from when the death benefit pension was commenced to report the ***years pension held*** (Column 4), and commencement value (Column 6).

In contrast, when a member who held a reversionary pension in their capacity as reversionary beneficiary dies RSEs should report the ***years pension held*** (Column 4) based on the original ***purchase date***; and the commencement value (Column 6) based on the original ***purchase price*** of the pension when it was commenced by the original owner.

3.4.2 All columns: Reporting of primary beneficiary where a beneficiary receives a pension

For SRF 611.1 Table 3, data on the death of a member should be reported regardless of whether a ***beneficiary*** receives a pension benefit. This means data should be reported when the primary beneficiary dies in the reporting period in which they ***exited the RSE***. If a reversionary beneficiary of a reversionary pension later ***exited the RSE***, their data should be reported in the reporting period in which they exit.

There may be circumstances where the primary beneficiary dies, and a reversionary beneficiary (such as a surviving spouse) who became entitled to their pension, subsequently ***exited the RSE*** in the same reporting period. In this case, only the death of the primary beneficiary should be reported in SRF 611.1 Table 3. This is because the relevant population for Table 3 is limited to members who held a pension account at the start of the reporting period.

3.5 Column 8: Superannuation Member Benefit

SRF 611.1 Table 3 Column 8 requires the amount of ***superannuation member benefit*** paid from the pension account to a member during the reporting period, for members that ***exited the RSE*** due to one of the following reasons:

- 'Other Reason – Superannuation Member Benefit', or
- 'Other Reason – Combination of Rollover to Another RSE and a Superannuation Member Benefit'.

Where a member has been paid multiple ***superannuation member benefits*** throughout the reporting period, the data in Column 8 should include the aggregation of all ***superannuation member benefit*** payments.

Example 13: Multiple superannuation member benefit payments during reporting period

Scenario: A member had a pension and received multiple superannuation benefit payments throughout the reporting period, including:

1. A partial lump sum commutation of $15,000
2. Income stream payments of $10,000
3. A full lump sum commutation of $60,000, closing the member's pension and exiting the RSE.

Impact on reporting: Under SRF 611.1 Table 3:

- Column 3 – the RSE should select 'Other Reason – Superannuation Member Benefit' as the Reason Accounts Closed.
- Column 8 should include the aggregate of all ***superannuation member benefit*** payments of $85,000 made to the member throughout the reporting period.