Technical Paper

Calculations and mapping of Retirement Reporting Framework indicators and metrics to APRA's reporting standards

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Contents

Introduction

This technical paper supplements APRA's consultation on the proposed reporting standards to support the Government's announced Retirement Reporting Framework (the Framework)[1].

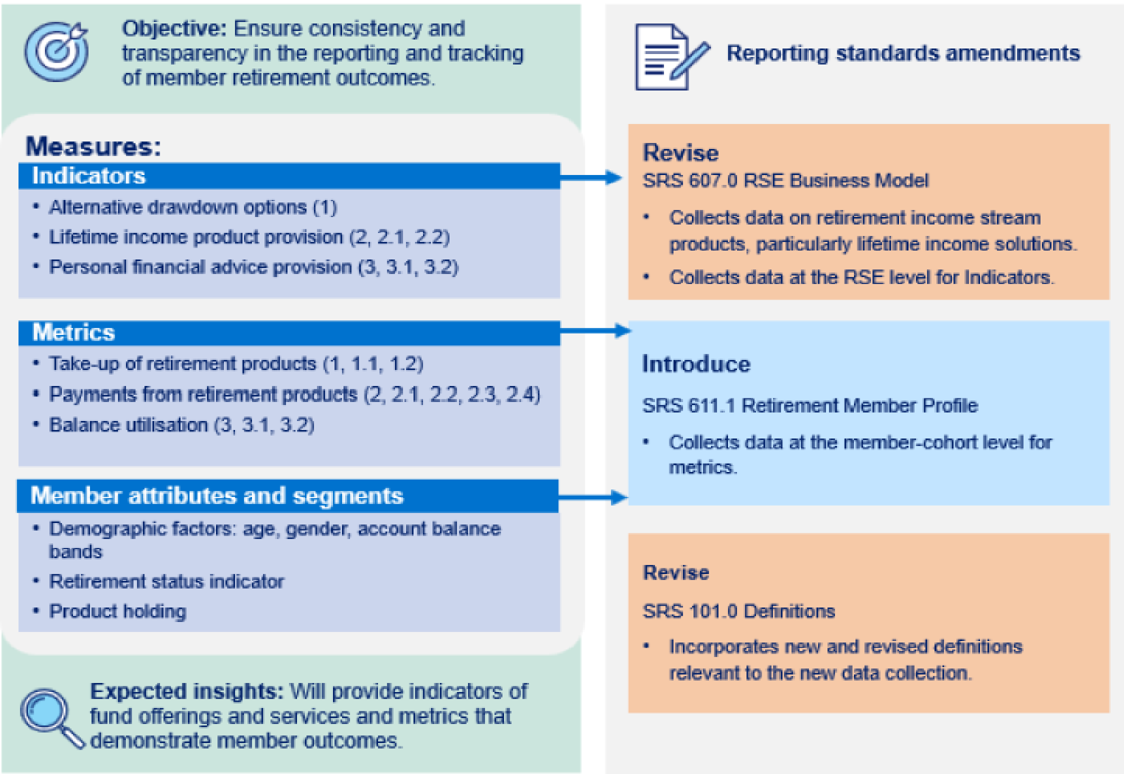
The tables in this paper map APRA's proposed interpretation and calculation of the Framework indicators and metrics to the data proposed to be collected under ***Reporting Standard SRS 607.0 RSE Business Model*** (SRS 607.0) and ***Reporting Standard SRS 611.1 Retirement Member Profile*** (SRS 611.1). The technical paper should be read alongside the draft reporting standards including ***Reporting Standard SRS 101.1 Definitions for Superannuation Data Collections*** (SRS 101.0).

Specifically, the Tables:

- Describe the calculation that will be used to inform each indicator or metric.
- Map each data point in the calculation formula to the relevant reporting standard and corresponding column/item number.
- Outline the dimensions by which each metric will be calculated.

Table 1 covers the Framework indicators; Table 2 covers the Framework metrics.

An overview of how the Framework indicators and metrics are mapped to the reporting standards is provide below.



The Technical Paper focuses on explaining how the Framework's indicators and metrics are calculated and mapped to the reporting standards. In accordance with the Government's final design specifications for the Framework, relevant member attributes such as age, sex type, members' benefit bracket, product holdings, and retirement status indicator

[1] Commonwealth Treasury, [The Retirement Reporting Framework final design [PDF]](), 23 February 2026, accessed 9 March 2026.

will be used to define member cohorts in relation to the metrics. The publication may include data on related product holdings or member attributes, such as transition-to-retirement product or member inactivity. Additional calculations required to support this segmentation will be considered as part of APRA’s engagement on the publication design in the second quarter of 2027.

Mapping Indicators

Table 1: Mapping of Framework indicators to APRA's proposed data collection

Indicator 1: Superannuation fund provides its members options for drawdowns other than the minimum

Interpreted as:

- **Yes** as indicated by a response of: "Yes" in Reporting Form SRF 607.0 RSE Business Model (SRF 607.0) Table 7 Item 1.1
- **No** as indicated by a response of: "No" in SRF 607.0 Table 7 Item 1.1

Indicator 2: Superannuation fund offers its members access to a lifetime income product

Interpreted as:

- **Yes** as indicated by a response of: "Yes" in SRF 607.0 Table 7 Item 4.1
- **No** as indicated by a response of: "No" in SRF 607.0 Table 7 Item 4.1

Indicator 2.1: Superannuation fund provides its members a lifetime income product

Interpreted as:

- **Yes** indicated by a response of: "Lifetime income" in SRF 607.0 Table 6A Column 2, or Table 6B Column 2, or Table 6C Column 2
- **No** indicated by only a response of: "Other retirement income stream" in SRF 607.0 Table 6A Column 2, or Table 6B Column 2, or Table 6C Column 2, or no information is provided in Table 6A, 6B or 6C.

Indicator 2.2: Types of lifetime income products provided

Interpreted as:

Lifetime income product indicated by a response of: "Yes" in SRF 607.0 Table 6A Column 2, or Table 6B Column 2, or Table 6C Column 2.

Product features used to identify the types of lifetime income product provided include, based on data reported in SRF 607.0 Tables 6A, 6B or 6C:

- Innovative Retirement Income Stream (IRIS) indicated by "Yes" in Column 4;
- **Annuity** indicated by "Yes" in Column 5;
- **Investment-linked** indicated by "Yes" in Column 6;
- **Payment deferral available** indicated by "Yes" in Column 7;
- Systemic longevity risk bearer arrangement:
  - **Group self-annuitisation (GSA)** indicated by "Group Pool" in Column 8;
  - **Insured GSA by a single insurer** indicated by "Life Insurance Corporation" in Column 8;
  - **Insured GSA by multiple insurers** indicated by "Other – Multiple Life Insurance Corporations" in Column 8;
  - **GSA shared by the group pool and insurers** indicated by "Other – Shared by the Group Pool and Life Insurance Corporations" in Column 8;
  - Other systemic longevity risk bearer arrangement indicated by "Other" in Column 8; and
  - **No systemic longevity risk** indicated by "Not applicable" in Column 8.

Table 1: Mapping of Framework indicators to APRA's proposed data collection

Indicator 3: Superannuation fund offers its members access to or provides personal financial advice services

Interpreted as:

- **Yes** as indicated by a response of: "Yes" in SRF 607.0 Table 7 Item 2.1
- **No** as indicated by a response of: "No" in SRF 607.0 Table 7 Item 2.1

Indicator 3.1: Proportion of members who received collectively charged personal financial advice (intra-fund advice)

Calculated as:

Proportion of members who received collectively charged personal financial advice = Number of members received collectively charged personal advice ÷ Total number of members

where,

- Numerator: Number of members received collectively charged personal advice = SRF 607.0 Table 7 Item 3.1.
- Denominator: *Total number of members* = SUM(Reporting Form SRF 611.1 Retirement Member Profile (SRF 611.1) Table 1 Column 10).

Indicator 3.2: Proportion of members who received member deducted personal financial advice

Calculated as:

Proportion of members who received member deducted personal financial advice = Number of members had a fee charged to the member's interest for personal advice ÷ Total number of members

where,

- Numerator: Number of members had a fee charged to the member's interest for personal advice = SRF 607.0 Table 7 Item 3.2.
- Denominator: *Total number of members* = SUM(SRF 611.1 Table 1 Column 10).

Mapping Metrics

Table 2: Mapping of Framework metrics to APRA's proposed data collection

Metric	Calculation	Numerator, denominator and source data	Data dimensions
Metric 1 Proportion of assets invested in retirement income stream products relative to total assets held by members	Metric 1 = Total members' benefits in all retirement income stream products ÷ Total members' benefits	<u>Numerator</u>: *Total members' benefits in all retirement income stream products* = SUM(Reporting Form SRF 611.1 Retirement Member Profile (SRF 611.1) Table 1 Columns 15, 16, 17). <u>Denominator</u>: *Total members' benefits* = SUM(SRF 611.1 Table 1 Columns 13, 14, 15, 16, 17).	None
Metric 1.1 Proportion of members who have an accumulation account only	Metric 1.1 = Members with accumulation accounts only ÷ Total number of members	<u>Numerator</u>: *Members with accumulation accounts only* = SUM(SRF 611.1 Table 1 Column 10), where SRF 611.1 Table 1 Column 4 = "Yes" and SRF 611.1 Table 1 Columns 5, 6, 7 and 8 = "No". <u>Denominator</u>: *Total number of members* = SUM(SRF 611.1 Table 1 Column 10).	Product type: • Accumulation, and no other products.[2]
Metric 1.2 Proportion of members in a retirement income stream income stream product by product type	Metric 1.2 = Members with relevant retirement income stream product accounts ÷ Total number of members	<u>Numerator</u>: *Members with the relevant retirement income stream product accounts* = SUM(SRF 611.1 Table 1 Column 10) for the following product types: • Pension[3]: where SRF 611.1 Table 1 Column 6 = "Yes". • Lifetime income: where SRF 611.1 Table 1 Column 7 = "Yes". • Other retirement income stream: where SRF 611.1 Table 1 Column 8 = "Yes".	Product type[4]: • Pension. • Lifetime income. • Other retirement income stream.

[2] Data on inactive accumulation members could also be considered alongside Metric 1.1.
[3] Throughout this document, "pension" refers to account-based pensions and allocated pensions.
[4] Metric 1.2 could also apply to transition-to-retirement products but have not been listed as they do not meet the definition of a 'retirement income stream product'.

Table 2: Mapping of Framework metrics to APRA’s proposed data collection			
Metric	**Calculation**	**Numerator, denominator and source data**	**Data dimensions**
		Denominator: *Total number of members* = SUM(SRF 611.1 Table 1 Column 10).	
Metric 2 Average drawdown rates for members	Metric 2 = Sum of each cohort’s average drawdown rate multiplied by the corresponding number of members ÷ Total members with pension accounts	Numerator: *Sum of each cohort’s average drawdown rate multiplied by the corresponding number of members* = SUM(SRF 611.1 Table 1 Column 19 × Column 10), where SRF 611.1 Table 1 Column 6 = “Yes”. Denominator: *Total members with pension accounts* = SUM(SRF 611.1 Table 1 Column 10), where SRF 611.1 Table 1 Column 6 = “Yes”.	Product type: • Pension.
Metric 2.1 Proportion of members drawing at the minimum drawdown rate	Metric 2.1 = 1 − (members drawing above the minimum rate ÷ Total members with pension accounts)	Numerator: *Members drawing above the minimum rate* = SUM(SRF 611.1 Table 1 Column 18). Denominator: *Total members with pension accounts* = SUM(SRF 611.1 Table 1 Column 10), where SRF 611.1 Table 1 Column 6 = “Yes”.	Product type: • Pension.
Metric 2.2 Average value of all retirement income stream benefit payments paid to members	Metric 2.2 = Total income stream payment for relevant product type ÷ Total members with relevant product type accounts	Numerator: *Total income stream payment for relevant product type*, by the following product types: • Pension = SUM(SRF 611.1 Table 1 Column 21). • Lifetime income = SUM(SRF 611.1 Table 1 Column 22). • Other retirement income stream = SUM(SRF 611.1 Table 1 Column 23). Denominator: *Total members with relevant product type accounts* = SUM(SRF 611.1 Table 1 Column 10), for the following product types: • Pension: where SRF 611.1 Table 1 Column 6 = “Yes”.	Product type[5]: • Pension. • Lifetime income. • Other retirement income stream.

[5] Metric 2.2 could also apply to transition-to-retirement products but have not been listed as they do not meet the definition of a ‘retirement income stream product’.

Table 2: Mapping of Framework metrics to APRA's proposed data collection			
Metric	**Calculation**	**Numerator, denominator and source data**	**Data dimensions**
		• Lifetime income: where SRF 611.1 Table 1 Column 7 = "Yes". • Other retirement income stream: where SRF 611.1 Table 1 Column 8 = "Yes".	
Metric 2.3 Average value of all lump sum withdrawals paid to members	Metric 2.3 = Total lump sum withdrawals for relevant product type ÷ Total members who made a lump sum withdrawal from relevant product type	Numerator: *Total lump sum withdrawals for relevant product type*, by the following product types: • Accumulation = SUM(SRF 611.1 Table 1 Column 25). • Pension = SUM(SRF 611.1 Table 1 Column 27). • Lifetime income = SUM(SRF 611.1 Table 1 Column 29). Denominator: *Total members who made a lump sum withdrawal from relevant product type*, by the following product types: • Accumulation = SUM(SRF 611.1 Table 1 Column 24). • Pension = SUM(SRF 611.1 Table 1 Column 26). • Lifetime income = SUM(SRF 611.1 Table 1 Column 28).	Product type: • Accumulation. • Pension. • Lifetime income.
Metric 2.4 Average value of total payments to members by combining total retirement income stream benefit payments and lump sum withdrawals paid to members, by product type	Metric 2.4 = Total payments for relevant product type ÷ Total members with relevant product type accounts	Numerator: *Total payments for relevant product type*, by the following product types: • Pension = SUM(SRF 611.1 Table 1 Columns 21, 27). • Lifetime income = SUM(SRF 611.1 Table 1 Columns 22, 29). Denominator: *Total members with relevant product type accounts* = SUM(SRF 611.1 Table 1 Column 10), for the following product types: • Pension: where SRF 611.1 Table 1 Column 6 = "Yes". • Lifetime income: where SRF 611.1 Table 1 Column 7 = "Yes".	Product type: • Pension. • Lifetime income.
Metric 3 Balance utilisation over the	Metric 3 = Pension members' benefit amount as at the start	Numerator: *Pension members' benefit amount as at the start of the reporting period for members who passed away* = SUM(SRF 611.1 Table	Product type:

Table 2: Mapping of Framework metrics to APRA's proposed data collection			
Metric	**Calculation**	**Numerator, denominator and source data**	**Data dimensions**
retirement phase as a proportion of balance at death compared to the balance used to commence a retirement income stream product	of the reporting period for members who passed away ÷ Commencement balance of those pension accounts	3 Column 7), where SRF 611.1 Table 3 Column 3 = "Death". Denominator: *Commencement balance of those pension accounts* = SUM(SRF 611.1 Table 3 Column 6), where SRF 611.1 Table 3 Column 3 = "Death".	• Pension. Closure reason: • Death
Metric 3.1 Average balance at death for members in accumulation	Metric 3.1 = Accumulation members' benefit amount as at the start of the reporting period for members who passed away ÷ Accumulation members who passed away	Numerator: *Accumulation members' benefit amount as at the start of the reporting period for members who passed away* = SUM(SRF 611.1 Table 2 Column 5), where SRF 611.1 Table 2 Column 3 = "Death". Denominator: *Accumulation members who passed away* = SUM(SRF 611.1 Table 2 Column 4), where SRF 611.1 Table 2 Column 3 = "Death".	Product type: • Accumulation. Closure reason: • Death
Metric 3.2 Average balance of accounts closed due to reasons other than death by actions taken	Metric 3.2 = Members' benefit amount as at the start of the reporting period for accounts closed for relevant reason ÷ Total members who closed accounts for relevant reason	Numerator: *Members' benefit amount as at the start of the reporting period for accounts closed for relevant reason*, by the following product types: • Accumulation = SUM(SRF 611.1 Table 2 Column 5), for different closure reasons in SRF 611.1 Table 2 Column 3. • Pension = SUM(SRF 611.1 Table 3 Column 7), for different closure reasons in SRF 611.1 Table 3 Column 3. Denominator: *Total members who closed accounts for the relevant reason*, by the following product types: • Accumulation = SUM(SRF 611.1 Table 2 Column 4), for different closure reasons in SRF 611.1 Table 2 Column 3. • Pension = SUM(SRF 611.1 Table 3 Column 5), for different closure reasons in SRF 611.1 Table 3 Column 3.	Product type: • Accumulation. • Pension. Closure reason: • Rollover to another RSE. • Superannuation member benefit. • Combination of rollover to another RSE and a superannuation member benefit. • Other.