Level 24, Three International Towers
300 Barangaroo Ave
Sydney, NSW 2000
info@regcentric.com | 02 8091 7187
www.regcentric.com
www.reg-360.com

James Douglas
General Manager
Branch 4
Life and Private Health Insurance and Superannuation Division
Australian Prudential Regulation Authority
Via email - RetirementDataConsultation@apra.gov.au
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Retirement Reporting Framework - Final consultation on revised draft reporting standards

RegCentric welcomes the opportunity to further comment on APRA's revised September 2026 package.

The redesign is materially more targeted than the March proposal, particularly the refocusing of SRS 611.1 Table 1 on Metrics 1 to 2.4 and Tables 2 and 3 on Metrics 3 to 3.2, together with reduced cohort complexity and the new Reporting Practice Guide.

Our remaining feedback is deliberately limited to the areas APRA has invited feedback on:

- any material issues in the revised Reporting Standards, including related implementation challenges;
- the draft Reporting Practice Guide, including whether guidance is needed for additional common complex member scenarios; and
- whether any new data items proposed under the revised reporting standards should be considered confidential and/or commercially sensitive.

In Summary

RegCentric supports finalisation of the revised framework, subject to consideration of the remaining issues outlined below.

The September package is a meaningful improvement in proportionality and implementation practicality.

The proposed implementation timeline is still tight, and the requirements are still complex. By removing some more complexity (such as below), it will give the industry time to build more sustainable solutions, rather than tactical solutions.

1. **Reversionary Beneficiaries adds significant complexity**

Through the Reporting Practice Guide, APRA has started to lay out some of the reporting requirements for reversionary pensions and beneficiaries.

We believe that these contain significant complexity which means effort and cost for all super funds.

Given the timeframe available for implementation, removing this population or simplifying the requirements will provide the industry more time to focus on all of the other requirements.

Taking further time and co-designing reporting for reversionary instances will result in a more efficient process for all industry participants

2. **Due Date of the First Submission**

The due date of the first data collection remains unclear. The Adjusted Implementation Timeline mentions late 2027, however the date within the actual Reporting Standards is 30 September 2027.

Clarification of the due date for the first data collection will be beneficial.

3. **Metric 2.3 – Average value of all lump sum withdrawals paid to members**

There may be unintended inconsistencies between the new Lump Sum Withdrawal Member Counts and the Lump Sum Withdrawal Amounts in SRF 611.1 Table 1: Member Profile and Income.

The Lump Sum Withdrawal Amounts (columns 25,27,29) specifically reference that the account must be open at the end of the period, however, the Lump Sum Withdrawal Member Counts (columns 24, 26, 28) do not specify that the account must be open at the end of the reporting period.

Having reviewed other elements of the reporting standard, we believe it is likely intended that columns 24, 26, 28 are only to be populated "if the member holds the account as at the end of the reporting period". For clarity and consistency, it would be useful if the Description of these columns could be updated within the Reporting Standard.

4. **Implementation Challenges**

We would encourage the early release of:

- the Final Standards in Q4 2026; and
- the Final Forms & Taxonomy in Q1 2027

To support industry testing, APRA Connect Test should be available from the start of Q3 2027.

5. Reporting Practice Guide

The Reporting Practice Guide is a welcome addition and provides clarification to industry which will in turn result in more consistent data reported to APRA.

We would encourage further development of an end-to-end illustrative dataset (including the types of scenarios that are outlined in the Reporting Practice Guide) showing member/account records, aggregation into 611.1 cohorts, completed Tables 1-3 and APRA's subsequent calculation of each metric.

A similar example for SRS 607.0 should show how Tables 6A-6C and Table 7 translate into the Indicators.

We would welcome the opportunity to discuss these comments with APRA further.

Yours Faithfully

[redacted]
Founder | CEO

[redacted]
Principal Consultant

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Sydney | Melbourne | Brisbane