



# Financial Sector (Collection of Data) (reporting standard) determination No. 3 of 2015

## Reporting Standard SRS 160.0 Defined Benefit Matters

### *Financial Sector (Collection of Data) Act 2001*

---

I, Charles Littrell, delegate of APRA, under paragraph 13(1)(a) of the *Financial Sector (Collection of Data) Act 2001* (the Act) and subsection 33(3) of the *Acts Interpretation Act 1901*:

- (a) REVOKE Financial Sector (Collection of Data) (reporting standard) determination No. 66 of 2013, including *Reporting Standard SRS 160.0 Defined Benefit Matters* made under that Determination; and
- (b) DETERMINE *Reporting Standard SRS 160.0 Defined Benefit Matters*, in the form set out in the Schedule, which applies to the financial sector entities to the extent provided in paragraph 3 of the reporting standard.

Under section 15 of the Act, I DECLARE that the reporting standard shall begin to apply to those financial sector entities, and the revoked reporting standard shall cease to apply, on 1 July 2015.

This instrument commences on the date of registration on the Federal Register of Legislative Instruments.

Dated: 10 June 2015

[Signed]

Charles Littrell  
Executive General Manager  
Policy, Statistics and International Division

## **Interpretation**

In this Determination:

*APRA* means the Australian Prudential Regulation Authority.

*financial sector entity* has the meaning given by section 5 of the Act.

## **Schedule**

*Reporting Standard SRS 160.0 Defined Benefit Matters* comprises the 14 pages commencing on the following page.



## Reporting Standard SRS 160.0

### Defined Benefit Matters

#### Objective of this Reporting Standard

This Reporting Standard sets out the requirements for the provision of information to APRA relating to interests in a defined benefit registrable superannuation entity, sub-fund, small APRA fund or single member approved deposit fund.

It includes *Form SRF 160.0 Defined Benefit Matters* and associated specific instructions and must be read in conjunction with *Prudential Standard SPS 160 Defined Benefit Matters*.

#### Authority

1. This Reporting Standard is made under section 13 of the *Financial Sector (Collection of Data) Act 2001*.

#### Purpose

2. Information collected in *Form SRF 160.0 Defined Benefit Matters* (SRF 160.0) is used by APRA for the purposes of prudential supervision and publication, including assessing compliance with *Prudential Standard SPS 160 Defined Benefit Matters* (SPS 160).

#### Application and commencement

3. This Reporting Standard applies to each registrable superannuation entity (RSE) licensee (RSE licensee) in respect of each defined benefit RSE, sub-fund and small APRA fund (SAF) within its business operations.<sup>1</sup>
4. This Reporting Standard applies for reporting periods ending on or after 1 July 2015.

---

<sup>1</sup> For the purposes of this Reporting Standard, an ‘RSE licensee’s business operations’ includes all activities as an RSE licensee (including the activities of each RSE of which it is the licensee), and all other activities of the RSE licensee to the extent that they are relevant to, or may impact on, its activities as an RSE licensee. For the avoidance of doubt, if the RSE licensee is trustee of more than one defined benefit RSE, sub-fund or SAF, the RSE licensee must separately provide the information required by the form for each defined benefit RSE, sub-fund or SAF within its business operations. An RSE licensee that does not have any defined benefit RSEs, sub-funds or SAFs within its business operations is not required to provide information under this Reporting Standard.

## Information required

5. An RSE licensee to which this Reporting Standard applies must provide APRA with the information required by SRF 160.0 in respect of each reporting period.

## Forms and method of submission

6. The information required by this Reporting Standard must be given to APRA in electronic format using the 'Direct to APRA' application or, where 'Direct to APRA' is not available, by a method notified by APRA, in writing, prior to submission.

*Note:* the 'Direct to APRA' application software (also known as 'D2A') may be obtained from APRA.

## Reporting periods and due dates

7. Subject to paragraph 8, an RSE licensee to which this Reporting Standard applies must provide the information required by this Reporting Standard in respect of each year of income of:
  - (a) each defined benefit RSE or SAF; or
  - (b) each RSE within which a sub-fund is located within its business operations.
8. If, having regard to the particular circumstances of a defined benefit RSE, sub-fund or SAF, APRA considers it necessary or desirable to obtain information more or less frequently than as provided by paragraph 7, APRA may, by notice in writing, change the reporting periods for the particular defined benefit RSE, sub-fund or SAF.
9. The information required by this Reporting Standard must be provided to APRA:
  - (a) within three months after the end of the year of income to which the information relates; and
  - (b) in the case of information provided in accordance with paragraph 8, within the time specified by notice in writing.
10. APRA may grant, in writing, an RSE licensee an extension of a due date with respect to one or more defined benefit RSEs, sub-funds or SAFs within its business operations, in which case the new due date for the provision of the information will be the date on the notice of extension.

## Quality control

11. The information provided by an RSE licensee under this Reporting Standard must be the product of systems, procedures and internal controls that have been reviewed and tested by the RSE auditor of the defined benefit RSE, SAF or the RSE within which the sub-fund, to which the information relates, is located.<sup>2</sup> This will require the RSE auditor to review and test the RSE licensee's systems, procedures and internal controls

---

<sup>2</sup> Refer also to *Prudential Standard SPS 310 Audit and Related Matters* (SPS 310).

designed to enable the RSE licensee to report reliable information to APRA. This review and testing must be done on:

- (a) an annual basis or more frequently if necessary to enable the RSE auditor to form an opinion on the reliability and accuracy of information; and
  - (b) at least a limited assurance engagement consistent with professional standards and guidance notes issued by the Auditing and Assurance Standards Board as may be amended from time to time, to the extent that they are not inconsistent with the requirements of SPS 310.
12. All information provided by an RSE licensee under this Reporting Standard must be subject to systems, processes and controls developed by the RSE licensee for the internal review and authorisation of that information. It is the responsibility of the Board and senior management of the RSE licensee to ensure that an appropriate set of policies and procedures for the authorisation of information submitted to APRA is in place.

### **Authorisation**

13. When an officer or agent of an RSE licensee provides the information required by this Reporting Standard using the 'Direct to APRA' software, it will be necessary for the officer or agent to digitally sign the relevant information using a digital certificate acceptable to APRA.
14. If the information required by this Reporting Standard is provided by an agent who submits using the 'Direct to APRA' software on the RSE licensee's behalf, the RSE licensee must:
- (a) obtain from the agent a copy of the completed form with the information provided to APRA; and
  - (b) retain the completed copy.
15. An officer or agent of an RSE licensee who submits the information under this Reporting Standard for, on behalf of, the RSE licensee must be authorised by either:
- (a) the Chief Executive Officer of the RSE licensee; or
  - (b) the Chief Financial Officer of the RSE licensee.

### **Variations**

16. APRA may, by written notice to an RSE licensee, vary the reporting requirements of SRF 160.0 in relation to that RSE licensee or one or more defined benefit RSEs, sub-funds or SAFs within that RSE licensee's business operations.

### **Interpretation**

17. In this Reporting Standard:

**APRA** means the Australian Prudential Regulation Authority established under the *Australian Prudential Regulation Authority Act 1998*;

**Chief Executive Officer** means the chief executive officer of the RSE licensee, by whatever name called, and whether or not he or she is a member of the Board of the RSE licensee<sup>3</sup>;

**Chief Financial Officer** means the chief financial officer of the RSE licensee, by whatever name called;

**defined benefit RSE** means an RSE that is a defined benefit fund within the meaning given in SPS 160;

**due date** means the relevant date under paragraph 9 or, if applicable, paragraph 10;

**reporting period** means a period mentioned in paragraph 7(a) or, if applicable, paragraph 8;

**RSE** means a registrable superannuation entity as defined in section 10(1) of the SIS Act;

**RSE auditor** means an auditor appointed by the RSE licensee to perform functions under this Reporting Standard;

**RSE licensee** has the meaning given in section 10(1) of the SIS Act;

**SIS Act** means *Superannuation Industry (Supervision) Act 1993*;

**SIS Regulations** means *Superannuation Industry (Supervision) Regulations 1994*;

**small APRA fund (SAF)** means a regulated superannuation fund, within the meaning given in section 10(1) of the SIS Act, which has fewer than five members and which meets the definition of defined benefit fund in SPS 160;

**sub-fund** means a defined benefit sub-fund within the meaning given in SPS 160; and

**year of income** has the meaning given in section 10(1) of the SIS Act.

---

<sup>3</sup> Refer to *Prudential Standard SPS 510 Governance*.

## SRF 160.0: Defined Benefit Matters

<b>Australian Business Number</b>	<b>Institution Name</b>
<b>Reporting Period</b>	<b>Scale Factor</b>
<b>Reporting Consolidation</b>	

**1. Defined benefits measures**

	Defined benefit interests (1)	Defined contribution interests (2)	Total interests (3)	Index (4)
1.1. Accrued benefits				
1.2. Vested benefits				
1.3. Minimum benefits				
1.4. Net assets available for members' benefits (net of ORFR reserves)				

1.5. Date of defined benefits measures

**2. Shortfall limit**

**3. Actuarial projection assumptions**

3.1. Long term investment return assumption	
3.2. Long term wage growth assumption	
3.3. Long term consumer price index assumption	
3.4. Date of actuarial projection assumptions	

**Weighted average term and certificate information**

**4. Weighted average term of projected defined benefit liabilities**

4.1. Weighted average term of defined benefit liabilities	
4.2. Date of weighted average term calculation	

**5. Certificates**

5.1. Current effective date of funding and solvency certificate

	<b>Notifiable events</b>
5.2. Have any notifiable events occurred?	Yes
	No

5.3. Date of benefit certificate

5.4. Current financial position

<b>Financial position type</b>
Satisfactory financial position
Unsatisfactory financial position
Technically insolvent

5.5. Financial position change

<b>Financial position type (1)</b>	<b>Date (2)</b>
Satisfactory financial position	
Unsatisfactory financial position	
Technically insolvent	

**Detailed member segmentation**

**6. Age segmentation**

<b>Age brackets (1)</b>	<b>Member accounts (2)</b>	<b>Members' benefits (3)</b>
<25		
25 to 34		
35 to 44		
45 to 49		
50 to 54		
55 to 59		
60 to 64		
65 to 69		
70 to 74		
75 to 84		
85+		
Age not available		

**7. Membership type segmentation**

- 7.1. Defined benefit interests only
- 7.2. Defined contribution interests only
- 7.3. Both defined benefit interests and defined contribution interests
  - 7.3.1. Defined benefit interests
  - 7.3.2. Defined contribution interests
- 7.4. Total
  - 7.4.1. *of which are:* Defined benefit pensions

<b>Member accounts (1)</b>	<b>Members' benefits (2)</b>



# Reporting Form SRF 160.0

## Defined Benefit Matters

### Instructions

These instructions assist completion of *Reporting Form SRF 160.0 Defined Benefit Matters* (SRF 160.0). SRF 160.0 collects information on defined benefit matters. Information reported in SRF 160.0 is required primarily for prudential and publication purposes.

### Reporting level

SRF 160.0 must be completed for each defined benefit RSE, sub-fund and small APRA fund (SAF) that has at least one defined benefit member.

For each defined benefit RSE, report information relating to defined benefit members not accounted for in a sub-fund and defined benefit members in a sub-fund.

### Reporting basis and unit of measurement

Report all items on SRF 160.0 in accordance with the Australian Accounting Standards unless otherwise specified.

Items on SRF 160.0 must be reported as at the end of the reporting period or with respect to transactions that occurred during the reporting period.

Items on SRF 160.0 are to be reported as thousands of dollars, a whole number, a number to one decimal place, a percentage to one decimal place or date. Report dates as DD/MM/YYYY.

These instructions specify the reporting basis and unit of measurement that applies to each item.

### Specific instructions

Terms highlighted in ***bold italics*** indicate that the definition is provided in these instructions.

#### Defined benefit measures

Item 1 collects liabilities and net assets underlying the financial position of the defined benefit RSE, sub-fund or SAF, as appropriate.

**Reporting basis:** report item 1.1 to item 1.4 inclusive as at the date reported in item 1.5 using the most recent information available to the RSE licensee. Calculate item 1.1 to item 1.4 inclusive at a consistent point in time. This may be based upon a recent estimate or it may be at the date of the last actuarial investigation.

**Unit of measurement:** report column 1 to column 3 in thousands of dollars; report column 4 as a percentage to one decimal place. Report item 1.5 as DD/MM/YYYY.

<p><b>Item 1</b></p>	<p>Report <i>accrued benefits</i> in item 1.1, <i>vested benefits</i> in item 1.2, <i>minimum benefits</i> in item 1.3 and <i>net assets available for member benefits (net of ORFR reserves)</i> in item 1.4. These items are to be reported as the most up to date information available to the RSE licensee at the end of the reporting period. This may be at the date of the last <i>actuarial investigation</i> or it may be based on a more recent estimate. Report the date of the most up to date information reported in item 1.1 to item 1.4 inclusive, in item 1.5.</p> <p>For item 1.1 to item 1.4 inclusive, report <i>defined benefit interests</i> of defined benefit members in column 1 and <i>defined contribution interests</i> of both defined benefit members and members who are not defined benefit members in column 2.</p> <p>Column 3 is a derived item. For item 1.1 to item 1.4 inclusive, report total interests in column 3 as the sum of the amounts reported in column 1 and column 2.</p> <p>Item 1.1 column 4 is a derived item. Report the accrued benefit index in item 1.1 column 4 as <i>net assets available for members' benefits (net of ORFR reserves)</i> for <i>defined benefit interests</i> reported in item 1.4 column 1 divided by the <i>defined benefit interests</i> in <i>accrued benefits</i> reported in item 1.1 column 1.</p> <p>Item 1.2 column 4 is a derived item. Report the vested benefit index in item 1.2 column 4 as <i>net assets available for members' benefits (net of ORFR reserves)</i> for <i>defined benefit interests</i> reported in item 1.4 column 1 divided by the <i>defined benefit interests</i> in <i>vested benefits</i> reported in item 1.2 column 1.</p> <p>Item 1.3 column 4 is a derived item. Report the minimum benefit index in item 1.3 column 4 as <i>net assets available for members' benefits (net of ORFR reserves)</i> for <i>defined benefit interests</i> reported in item 1.4 column 1 divided by the <i>defined benefit interests</i> in <i>minimum benefits</i> reported in item 1.3 column 1.</p> <p><i>Example: if defined benefit interests in vested benefits are \$10,000,000 and the net assets available for member benefits (net of ORFR reserves) for defined benefit interests are \$10,500,000 then the vested benefits index is to be reported as 105.0%.</i></p>
<p><b>Actuarial investigation</b></p>	<p>Represents an investigation undertaken by the RSE actuary. Reference: SIS Regulations, r. 9.27, r. 9.29; <i>Prudential Standard SPS 160 Defined Benefit Matters</i>.</p>
<p><b>Accrued benefits</b></p>	<p>Represents the benefits to which members have an absolute or potential entitlement on account of the length of time as a member of the RSE. Includes: Any amount that would be payable out of those benefits to the member's spouse or former spouse under a payment split. Reference: SIS Regulations, r. 9.27.</p>

<b><i>Vested benefits</i></b>	Represents the benefit payable to a member of an RSE if the member voluntarily terminated service with their employer and/or withdrew membership from the RSE. Includes: allowances for any options the member could exercise where the option is consistent with the funding calculation. Reference: SIS Act, s. 83A.
<b><i>Minimum benefits</i></b>	Represents a member's minimum benefit that is required to be paid, where minimum benefit has the meaning given in SIS Regulations, r. 5.04.
<b><i>Net assets available for member benefits (net of ORFR reserves)</i></b>	Represents the surplus of total assets less total liabilities which are underlying the value of members' benefits, excluding the value of reserves held to meet the operational risk financial requirement. Reference: <i>Prudential Standard SPS 160 Defined Benefit Matters, Prudential Standard SPS 114 Operational Risk Financial Requirement.</i>
<b><i>Defined benefit interests</i></b>	Represents a member interest that is a defined benefit interest or a defined benefit pension. Reference: SIS Regulations, r. 1.03AA, r. 9.04E.
<b><i>Defined contribution interests</i></b>	Represents the portion of a member's interest in an RSE that is not a defined benefit interest. Reference: SIS Regulations, r. 1.03.

### Shortfall limit

Item 2 collects the shortfall limit of the defined benefit RSE, sub-fund or SAF, as appropriate.

**Reporting basis:** report item 2 as at the end of the reporting period.

**Unit of measurement:** report item 2 as a percentage to one decimal place.

<b>Item 2</b>	Report the <b><i>shortfall limit</i></b> in item 2.  <i>Example: if the Board of the RSE licensee has determined that a vested benefits index level of 95.0% is the shortfall limit, report 95.0 in item 2.</i>
<b><i>Shortfall limit</i></b>	Represents the ratio of <b><i>net assets available for members' benefits (net of ORFR reserves)</i></b> of <b><i>defined benefit interests</i></b> to <b><i>defined benefit interests</i></b> in <b><i>vested benefits</i></b> determined by the Board of the RSE licensee to be the shortfall limit within the meaning given in <i>Prudential Standard SPS 160 Defined Benefit Matters.</i>

### Actuarial projection assumptions

Item 3 collects the actuarial projection assumptions used at the most recent actuarial investigation of the defined benefit RSE, sub-fund or SAF, as appropriate.

**Reporting basis:** report item 3.1 to item 3.3 inclusive as at date of the most recent actuarial investigation reported in item 3.4.

**Unit of measurement:** report item 3.1 to item 3.3 inclusive as a percentage to two decimal places; report item 3.4 as DD/MM/YYYY.

<b>Item 3</b>	Report the long term assumption used for projections of: <i>investment return</i> in item 3.1, <i>wage growth</i> in item 3.2 and <i>CPI</i> in item 3.3. Report the date of the most recent <i>actuarial investigation</i> during which the actuarial projection assumptions were set, in item 3.4.  If the RSE actuary uses different assumptions for long term timeframes and short term timeframes, do not report the short term assumptions.
<i>Investment return</i>	Represents the investment return net of investment fees, costs and taxes. Exclude: all non-investment related fees and taxes, e.g. administration fees and taxes.
<i>Wage growth</i>	Represents the growth in wages.
<i>CPI</i>	Represents the consumer price index.

### Weighted average term of defined benefit liabilities

Item 4 collects the weighted average term of defined benefit liabilities and the date this was last calculated of the defined benefit RSE, sub-fund or SAF, as appropriate.

**Reporting basis:** report item 4.1 as at the date reported in item 4.2.

**Unit of measurement:** report item 4.1 as a number to one decimal place; report item 4.2 as DD/MM/YYYY.

<b>Item 4</b>	Report the <i>weighted average term of defined benefit liabilities</i> in years, in item 4.1.  Report the effective date of the weighted average term calculation reported in item 4.1 in item 4.2.
<i>Weighted average term of defined benefit liabilities</i>	Represents the duration of accrued benefit payments due to members under the defined benefit arrangements.

### Certificates

Item 5 collects information about benefit certificates and funding and solvency certificates of the defined benefit RSE, sub-fund or SAF, as appropriate.

**Reporting basis:** report item 5.1, item 5.3 and item 5.4 as at the end of the reporting period. Report item 5.2 and item 5.5 with respect to transactions that occurred during the reporting period.

**Unit of measurement:** report item 5.1, item 5.3 and item 5.5 column 2 as DD/MM/YYYY.

<b>Item 5</b>	<p>Report the effective date of the current <b>funding and solvency certificate</b> in item 5.1.</p> <p>If a <b>notifiable event</b> has occurred, report ‘yes’ in item 5.2; otherwise, report ‘no’.</p> <p>Report the effective date of the current <b>benefit certificate</b> in item 5.3.</p> <p>Report the current financial position type as indicated by the RSE actuary in item 5.4. The financial position types are: <b>satisfactory financial position, unsatisfactory financial position</b> or <b>technically insolvent</b>.</p> <p>If the RSE actuary has indicated that there has been a change in financial position type, report each change as a separate line in item 5.5; otherwise leave item 5.5 blank. Report the financial position type in column 1 and the date the change became effective in column 2.</p> <p><i>Example: At the beginning of the reporting period, the financial position type of the defined benefit sub-fund was technically insolvent; On 30 October 2013, the RSE actuary advised that the financial position type of the defined benefit sub-fund was unsatisfactory financial position. Subsequently on 28 February 2014 (in the same reporting period), the RSE actuary advised that the financial position type of the defined benefit sub-fund was satisfactory financial position. Report satisfactory financial position in item 5.4; report on one line in item 5.5, unsatisfactory financial position in column 1 and 30/10/2013 in column 2; report on another line in item 5.5, satisfactory financial position in column 1 and 28/02/2014 in column 2.</i></p>
<b>Funding and solvency certificate</b>	Represents the funding and solvency certificate within the meaning given in SIS Regulations, r. 9.11.
<b>Notifiable event</b>	Represents a notifiable event within the meaning given in SIS Regulations, r. 9.06(1).
<b>Satisfactory financial position</b>	Represents a satisfactory financial position within the meaning given in <i>Prudential Standard SPS 160 Defined Benefit Matters</i> .
<b>Unsatisfactory financial position</b>	Represents an unsatisfactory financial position within the meaning given in <i>Prudential Standard SPS 160 Defined Benefit Matters</i> .
<b>Technically insolvent</b>	Represents technical insolvency within the meaning given in SIS Regulations, r. 9.06(3).
<b>Benefit certificate</b>	Represents the benefit certificate that has been obtained from an actuary. Reference: SGA Act, s. 10.

## Detailed member segmentation

Item 6 categorises the membership and vested benefits of the sub-fund by age bracket. For a defined benefit RSE or SAF, leave item 6 blank.

**Reporting basis:** report item 6 as at the end of the reporting period.

**Unit of measurement:** report item 6 column 2 as a whole number; report item 6 column 3 in thousands of dollars.

<p><b>Item 6</b></p>	<p>Report item 6 for each sub-fund. For a defined benefit RSE or SAF, leave item 6 blank. This information is reported on <i>Reporting Form SRF 610.0 Membership Profile</i> for each defined benefit RSE and is not required for SAFs.</p> <p>Report each <b>age bracket</b> for which there exist <b>member accounts</b> as a separate line in column 1. The <b>age brackets</b> are: &lt;25, 25 to 34, 35 to 44, 45 to 49, 50 to 54, 55 to 59, 60 to 64, 65 to 69, 70 to 74, 75 to 84, 85+ and <b>age not available</b>.</p> <p>For each <b>age bracket</b>, report the number of <b>member accounts</b> of both defined benefit members and members who are not defined benefit members in column 2. Where each member has only one <b>member account</b>, the number of <b>member accounts</b> would equal the number of members.</p> <p>For each <b>age bracket</b>, report the value of members' benefits in column 3 as the sum of <b>defined contribution members' benefits</b> and <b>defined benefit members' benefits</b>. Do not include <b>unallocated contributions</b>. Report members' benefits in column 3 of both defined benefit members and members who are not defined benefit members.</p> <p>Report liabilities which cannot practically be allocated to specific members as 'age not available' in item 6. In this case, enter zero in column 2 and the liability value in column 3.</p>
<p><b>Age bracket</b></p>	<p>Represents a segmentation of data based on the age of the member in years.</p>
<p><b>Age not available</b></p>	<p>Represents where the date of birth of a member is not known.</p>
<p><b>Member account</b></p>	<p>Represents a distinct entry recorded in the register of member accounts (or other equivalent mechanism).</p>
<p><b>Defined contribution members' benefits</b></p>	<p>Represents the present obligation to pay benefits to defined contribution members and beneficiaries. Reference: Australian Accounting Standards.</p>
<p><b>Defined benefit members' benefits</b></p>	<p>Represents the present value of expected future benefit payments to defined benefit members and beneficiaries arising from membership, measured using actuarial assumptions and valuations where appropriate. The concept of defined benefit members' benefits aligns</p>

	with the concept of ‘defined benefit member liabilities’ as defined in Australian Accounting Standards.
<b><i>Unallocated contributions</i></b>	Represents contributions received but not yet allocated to specific <b><i>member accounts</i></b> or reserves. Reference: Australian Accounting Standards.

### Membership type segmentation

Item 7 collects information about the membership of the sub-fund or SAF, as appropriate, by type of interest. For a defined benefit RSE, leave item 7 blank.

**Reporting basis:** report item 7 as at the end of the reporting period.

**Unit of measurement:** report item 7.1 column 1 to item 7.4.1 column 1 inclusive as a whole number; report item 7.1 column 2 to item 7.4.1 column 2 inclusive in thousands of dollars.

<b>Item 7</b>	<p>Report item 7 for each sub-fund or SAF. For a defined benefit RSE leave item 7 blank. This information is reported on <i>Reporting Form SRF 610.0 Membership Profile</i> for each defined benefit RSE.</p> <p>Report the number of <b><i>member accounts</i></b> in column 1.</p> <p>Report the value of members’ benefits in column 2 as the sum of <b><i>defined contribution members’ benefits</i></b> (where relevant) and <b><i>defined benefit members’ benefits</i></b> (where relevant). Do not include <b><i>unallocated contributions</i></b> in column 2.</p> <p>Report members with <b><i>defined benefit interests</i></b> only in item 7.1 column 1 and column 2. Report the value of <b><i>defined benefit members’ benefits</i></b> in item 2.1 column 2.</p> <p>Report members with <b><i>defined contribution interests</i></b> only in item 7.2 column 1 and column 2. Report the value of <b><i>defined contribution members’ benefits</i></b> in item 2.2 column 2.</p> <p>Report in relation to members who have both <b><i>defined benefit interests</i></b> and <b><i>defined contribution interests</i></b> in item 7.3 column 1. Report the value of members’ benefits for these members separately in item 7.3.1 column 2 and item 7.3.2 column 2. Report the value of members’ benefits of <b><i>defined benefit interests</i></b> in item 7.3.1 column 2 as the value of <b><i>defined benefit members’ benefits</i></b>. Report the value of members’ benefits of <b><i>defined contribution interests</i></b> in item 7.3.2 column 2 as the value of <b><i>defined contribution members’ benefits</i></b>.</p> <p>Item 7.4 column 1 is a derived item. Report the total number of <b><i>member accounts</i></b> in item 7.4 column 1 as the sum of <b><i>member accounts</i></b> reported in item 7.1 column 1, item 7.2 column 1 and item 7.3 column 1.</p> <p>Item 7.4 column 2 is a derived item. Report the total value of members’ benefits in item 7.4 column 2 as the sum of members’ benefits reported in item 7.1 column 2, item 7.2 column 2, item 7.3.1</p>
---------------	--

	<p>column 2 and item 7.3.2 column 2.</p> <p>Report the portion of <i>member accounts</i> reported in item 7.4 column 1 that is attributable to <i>defined benefit pensions</i> in item 7.4.1 column 1. Report the portion of members' benefits reported in item 7.4 column 2 as the sum of <i>defined contribution members' benefits</i> and <i>defined benefit members' benefits</i> that is attributable to <i>defined benefit pensions</i> in item 7.4.1 column 2.</p>
<b>Defined benefit pensions</b>	Represents a defined benefit pension within the meaning given in SIS Regulations, r. 9.04E.

## Interpretation

For the purposes of these instructions:

- **defined benefit member** has the meaning given in SPS 160;
- **defined benefit RSE** means an RSE that is a defined benefit fund within the meaning given in SPS 160;
- **RSE** means a registrable superannuation entity as defined in section 10(1) of the SIS Act;
- **RSE actuary** means an actuary appointed by the RSE licensee to perform functions in relation to its business operations;
- **RSE licensee** has the meaning given in section 10(1) of the SIS Act;
- **SGA Act** means the *Superannuation Guarantee (Administration) Act 1992*;
- **SIS Act** means *Superannuation Industry (Supervision) Act 1993*;
- **SIS Regulations** means *Superannuation Industry (Supervision) Regulations 1994*;
- **small APRA fund (SAF)** means a regulated superannuation fund, within the meaning given in section 10(1) of the SIS Act, which has fewer than five members and which meets the definition of defined benefit fund in SPS 160;
- **SPS 160** means *Prudential Standard SPS 160 Defined Benefit Matters*; and
- **sub-fund** means a defined benefit sub-fund within the meaning given in SPS 160.