



Financial Sector (Collection of Data) (reporting standard) determination No. 9 of 2015

Reporting Standard SRS 331.0 Services

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. 75 of 2013, including *Reporting Standard SRS 331.0 Services* made under that Determination; and
- (b) DETERMINE *Reporting Standard SRS 331.0 Services*, 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 331.0 Services comprises the 18 pages commencing on the following page.



Reporting Standard SRS 331.0

Services

Objective of this Reporting Standard

This Reporting Standard sets out the requirements for the provision of information to APRA relating to the services provided to a registrable superannuation entity.

It includes *Form SRF 331.0 Services* and associated specific instructions.

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 331.0 Services* (SRF 331.0) is used by APRA for the purposes of prudential supervision and publication.

Application and commencement

3. This Reporting Standard applies to each registrable superannuation entity (RSE) licensee (RSE licensee) in respect of each RSE, defined benefit RSE, pooled superannuation trust (PST) and eligible rollover fund (ERF) within its business operations.¹
4. This Reporting Standard applies for reporting periods ending on or after 1 July 2015.

Information required

5. An RSE licensee to which this Reporting Standard applies must provide APRA with the information required by SRF 331.0 in respect of each reporting period.

¹ 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 RSE, defined benefit RSE, PST or ERF, the RSE licensee must separately provide the information required by the form for each RSE, defined benefit RSE, PST or ERF within its business operations.

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 each RSE, defined benefit RSE, PST or ERF within its business operations.
8. If, having regard to the particular circumstances of an RSE, defined benefit RSE, PST or ERF, 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 RSE, defined benefit RSE, PST or ERF.
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 RSEs, defined benefit RSEs, PSTs or ERFs 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 RSE, defined benefit RSE, PST or ERF to which the information relates.² This will require the RSE auditor to review and test the RSE licensee’s systems, procedures and internal controls 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.

² Refer also to *Prudential Standard SPS 310 Audit and Related Matters* (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 331.0 in relation to that RSE licensee or one or more RSEs, defined benefit RSEs, PSTs or ERFs 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 licensee³;

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 *Prudential Standard SPS 160 Defined Benefit Matters*;

³ Refer to *Prudential Standard SPS 510 Governance*.

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

eligible rollover fund (ERF) has the meaning given in section 10(1) of the SIS Act;

pooled superannuation trust (PST) has the meaning given in section 10(1) of the SIS Act;

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

RSE means a registrable superannuation entity as defined in section 10(1) of the SIS Act that is not a defined benefit RSE, PST, ERF, small APRA fund or single member approved deposit fund⁴;

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*; and

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

⁴ For the purposes of this Reporting Standard, ‘small APRA fund’ means a superannuation entity that is a regulated superannuation fund, within the meaning of the SIS Act, which has fewer than five members and ‘single member approved deposit fund’ means a superannuation entity that is an approved deposit fund, within the meaning of the SIS Act, and has only one member.

SRF 331.0: Services

Australian Business Number	Institution Name	
Reporting Period	Scale Factor	Reporting Consolidation

Details of services

1. RSE licensee as service provider

1.1. Information by role type

Role (1)	Service provider status (2)	Expense (3)	Portion of business activity (4)
Accountant	Existing		
Administrator	New service provider		
Asset consultant	No longer a service provider		
Custodian			
Financial advisor: employer			
Financial advisor: member			
Implemented consultant			
Professional indemnity insurer			
Internal auditor			
Investment manager			
IT service provider			
Lawyer			
Platform provider			
Promoter			
RSE actuary			
RSE auditor			

1.2. Information by other role types

Description of other role (1)	Service provider status (2)	Expense (3)	Portion of business activity (4)
	Existing		
	New service provider		
	No longer a service provider		

2. External service providers

2.1. Information by role type

Role (1)	Type of service provider (2)	Material business activity (3)	Offshoring (4)	Service provider status (5)
Accountant	Associate provider	Yes	Yes	Existing
Administrator	Non associate provider	No	No	New service provider
Asset consultant				No longer a service provider
Custodian				
Financial advisor: employer				
Financial advisor: member				
Implemented consultant				
Professional indemnity insurer				
Internal auditor				
Investment manager				
IT service provider				
Lawyer				
Platform provider				
Promoter				
RSE actuary				
RSE auditor				

Name (6)	ABN (7)	Expense (8)	Portion of business activity (9)	Date of last review (10)

2.2. Information of other role types

Description of other role (1)	Type of service provider (2)	Material business activity (3)	Offshoring (4)	Service provider status (5)
	Associate provider	Yes	Yes	Existing
	Non associate provider	No	No	New service provider
				No longer a service provider

Name (6)	ABN (7)	Expense (8)	Portion of business activity (9)	Date of last review (10)

3. Income transactions with associates

3.1. Income transactions by relationship type

Relationship (1)	Name (2)	ABN (3)	Value of income received (4)	Income type (5)	Description of income (6)
RSE licensee				Other investment income	
Connected entity				Operating income	
Joint venture					
Parent entity					
Director					
Employee or contractor or consultant					
Director of associate					
Associate of director (associate of RSE licensee)					
Associate of director (non associate of RSE licensee)					

3.2. Income transactions by other relationship types

Details of other entity or person (1)	Name (2)	ABN (3)	Value of income received (4)	Income type (5)	Description of income (6)
				Other investment income	
				Operating income	

4. Expense transactions with associates

4.1. Information by relationship type

Relationship (1)	Name (2)	ABN (3)	Value of expense paid (4)	Expense type (5)	Description of expense (6)
RSE licensee				Investment expenses	
Connected entity				Administration and operating expenses	
Joint venture				Advice expenses	
Parent entity				Insurance administration expenses	
Director					
Employee or contractor or consultant					
Director of associate					
Associate of director (associate of RSE licensee)					
Associate of director (non associate of RSE licensee)					

4.2. Information of other relationship types

Details of other entity or person (1)	Name (2)	ABN (3)	Value of expense paid (4)	Expense type (5)	Description of expense (6)
				Investment expenses	
				Administration and operating expenses	
				Advice expenses	
				Insurance administration expenses	

Reporting Form SRF 331.0

Services

Instructions

These instructions assist completion of *Reporting Form SRF 331.0 Services* (SRF 331.0). SRF 331.0 collects information relating to all services provided to a registrable superannuation entity (RSE) both by the RSE licensee and by external service providers. Information reported in SRF 331.0 is required primarily for prudential and publication purposes.

Reporting level

SRF 331.0 must be completed for each RSE, defined benefit RSE, pooled superannuation trust (PST) and eligible rollover fund (ERF).

Reporting basis and unit of measurement

Report all items on SRF 331.0 in accordance with the Australian Accounting Standards unless otherwise specified.

Items on SRF 331.0 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 331.0 must to be reported as thousands of dollars, DD/MM/YYYY or as whole numbers.

All services undertaken with respect to an RSE both by the RSE licensee and by external service providers must be reported on SRF 331.0, regardless of whether the expense associated with the service is an expense of the RSE.

There is no materiality threshold for reporting on SRF 331.0. For the avoidance of doubt, all material outsourced activities (as defined under *Prudential Standard SPS 231 Outsourcing* (SPS 231)) must be reported to APRA on SRF 331.0. Where a service is provided, but it does not affect the operation of the RSE, APRA considers it reasonable for an RSE licensee to not report this service on SRF 331.0.

Specific instructions

Terms highlighted in ***bold italics*** indicate that the definition is provided in these instructions. Additional definitions are provided at the end of these instructions.

Where the relevant organisation does not have an ***ABN***, leave the ***ABN*** field blank e.g. where the organisation is domiciled in an overseas jurisdiction.

Notifying APRA of new outsourcing agreements and updated information

SPS 231 requires an RSE licensee to notify APRA when outsourcing agreements have been entered into, ceased or changed. This notification requirement applies to all outsourcing of material business activities.

SRF 331.0 requires reporting of information on outsourcing agreements reported as at the end of the reporting period and therefore cannot be used for the purpose of notifying APRA about new outsourcing agreements, ceased arrangements or changed arrangements, as required under SPS 231.

Details of services – RSE licensee as service provider

Item 1 collects all services undertaken with respect to an RSE where the service is provided by the RSE licensee itself through internal arrangements, such as where employees of the RSE licensee provide the service. Services provided by associates or other connected entities of the RSE licensee are considered to be external service providers and must be reported under item 2 of SRF 331.0.

Reporting basis: report column 3 with respect to transactions that occurred during the reporting period; report column 4 as at the end of the reporting period.

Unit of measurement: report column 3 as thousands of dollars; report column 4 as percentage to zero decimal places.

<p>Item 1</p>	<p>Report the service provided by the RSE licensee for each role by role type in item 1.1. Report the role performed by the RSE licensee in column 1. The types of roles are: <i>accountant, administrator, asset consultant, custodian, financial advisor: employer, financial advisor: member, implemented consultant, professional indemnity insurer, internal auditor, investment manager, IT service provider, lawyer, platform provider, promoter, RSE actuary</i> and <i>RSE auditor</i>.</p> <p>If the role performed by the RSE licensee is not listed in column 1 of item 1.1, report the service provided by the RSE licensee in item 1.2. Report the description of the other role in column 1 of item 1.2.</p> <p>For item 1.1 and item 1.2, where the RSE licensee has been appointed as a new service provider during the reporting period, report ‘new service provider’ and where there is no longer an agreement with the RSE licensee at the end of the reporting period, report ‘no longer a service provider’ in column 2. Report ‘existing’ if the RSE licensee has not otherwise changed during the reporting period.</p> <p>For item 1.1 and item 1.2, report the expense of the service performed during the reporting period in column 3. Where an explicit breakdown of expense is not available, report the expense apportioned by role type on a basis that the RSE licensee considers reasonable.</p> <p>For item 1.1 and item 1.2, where the RSE licensee solely performs a particular role, report ‘100’ in column 4. Where more than one service provider performs the same role, report the portion of business activity undertaken by the RSE licensee in column 4. Where ‘no longer a service</p>
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	<p>provider' in column 2, report '0' in column 4. Where the portion of business activity is less than 1 per cent, report this figure to one decimal place.</p> <p><i>Example: Custodial services for an RSE are provided by the RSE licensee and one external custodian. The RSE licensee is responsible for 90 per cent of the custodial activities and the external service provider is responsible for 10 per cent of the custodial activities. In this example report the portion of business activity as '90' in column 4. The other custodian will be reported in item 2.</i></p>
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Details of services – external service providers

Item 2 collects all services undertaken with respect to an RSE where the service is provided by an external service provider.

Reporting basis: report column 8 with respect to transactions that occurred during the reporting period; report column 9 and column 10 as at the end of the reporting period.

Unit of measurement: report column 8 as thousands of dollars; report column 9 as percentage to no decimal places; report column 10 as DD/MM/YYYY.

<p>Item 2</p>	<p>Report the service provided by the external service provider for each role by role type in item 2.1. Report the role performed by the external service provider in column 1. The types of roles are: <i>accountant, administrator, asset consultant, custodian, financial advisor: employer, financial advisor: member, implemented consultant, professional indemnity insurer, internal auditor, investment manager, IT service provider, lawyer, platform provider, promoter, RSE actuary and RSE auditor</i>. If the role performed by the external service provider is not listed in item 2.1 column 1, report the service provided by the external service provider in item 2.2. Report the description of the other role in item 2.2 column 1.</p> <p>For item 2.1 and item 2.2, report the type of service provider in column 2. The types of service providers are: <i>associate provider</i> and <i>non-associate provider</i>.</p> <p>For item 2.1 and item 2.2, if the service provided is a <i>material business activity</i>, report 'yes' in column 3; otherwise, report 'no'.</p> <p>For item 2.1 and item 2.2, if the service provided involves any <i>offshoring</i>, report 'yes' in column 4; otherwise, report 'no'.</p> <p>For item 2.1 and item 2.2, where a new service provider is appointed during the reporting period, report 'new service provider' and where there is no longer an agreement with an existing service provider at the end of the reporting period, report 'no longer a service provider' in column 5. Report 'existing' if an existing service provider has not otherwise changed during the reporting period.</p> <p>For item 2.1 and item 2.2, report the name of the service provider in column 6 and <i>ABN</i> of the service provider in column 7. For item 2.1 and</p>
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	<p>item 2.2, report the expense of the service performed during the reporting period in column 8. Where an explicit breakdown of expense is not available, report the expense apportioned by role type on a basis that the RSE licensee considers reasonable.</p> <p>For item 2.1 and item 2.2, where one service provider performs a particular role, report '100' in column 9. Where more than one service provider performs the same role, report the portion of business activity undertaken by each service provider in column 9. Where 'no longer a service provider' in column 5, report '0' in column 9. Where the portion of business activity is less than 1 per cent, report this figure to one decimal place.</p> <p><i>Example: if the services of two custodians are used, one responsible for 90 per cent of the custodial activities and the other responsible for 10 per cent of the custodial activities, report each custodian on a separate line and report the portion of business activity as '90' and '10' respectively on the relevant line.</i></p> <p>For item 2.1 and item 2.2, report the <i>date of last review</i> of the service provider in column 10.</p>
<i>Associate provider</i>	Represents where a business function is undertaken by an external service provider, rather than by the RSE licensee and its employees, and the service provider is an associate of the RSE licensee. Reference: SIS Act, s. 12; <i>Prudential Standard SPS 231 Outsourcing</i> .
<i>Non associate provider</i>	Represents where a business function is undertaken by an external service provider, rather than by the RSE licensee and its employees, and the service provider is not an associate of the RSE licensee. Reference: SIS Act, s. 12; <i>Prudential Standard SPS 231 Outsourcing</i> .
<i>Material business activity</i>	Represents where the service is a material business activity within the meaning given in <i>Prudential Standard SPS 231 Outsourcing</i> .
<i>Offshoring</i>	Represents where the service is offshoring within the meaning given in <i>Prudential Standard SPS 231 Outsourcing</i> .
<i>ABN</i>	Represents an unique public identifier issued to an entity registered in the Australian Business Register to be used in dealings with government. A company registered under the <i>Corporations Act 2001</i> or a business entity carrying on an enterprise in Australia is entitled to an ABN.
<i>Date of last review</i>	Represents the date on which the RSE licensee most recently reviewed the arrangement with the provider of the services regardless of whether or not a full tender process has occurred. Includes, but is not limited to: the date of engagement of the service provider, or the most recent date of review and recommitment to continuing use of the service provider.

Transactions with associates

Item 3 and item 4 collect income and expense transactions with associates of the RSE licensee. Transactions may be aggregated in item 3 and item 4 only where they occurred during the same reporting period, and where the counterparty, relationship, and the other characteristics of the transactions are the same.

Report each transaction with associates as a separate line in item 3 and item 4.

Reporting basis: report column 4 with respect to transactions that occurred during the reporting period.

Unit of measurement: report column 4 as thousands of dollars.

Income transactions with associates

Item 3 collects income transactions with associates by type of relationship and type of income.

<p>Item 3</p>	<p>Report all income that is either <i>other investment income</i> or <i>operating income</i> of the RSE which relates to an associate transaction in item 3. Do not include income that is reported on <i>Reporting Form SRF 330.0 Statement of Financial Performance</i> under the categories <i>investment income</i>, <i>unrealised gains/losses</i>, <i>realised gains/losses</i>, total gains/losses, <i>physical foreign exchange gains/losses</i> or <i>derivative foreign exchange gains/losses</i> in item 3.</p> <p>Report the income transaction by relationship type in item 3.1. Report the type of relationship with the associate in column 1. The types of relationship are: <i>RSE licensee</i>, <i>connected entity</i>, <i>joint venture</i>, <i>parent entity</i>, <i>director</i>, <i>employee or contractor or consultant</i>, <i>director of associate</i>, <i>associate of director (associate of RSE licensee)</i> or <i>associate of director (non associate of RSE licensee)</i>. If the type of relationship is not listed in item 3.1 column 1, report the income transaction in item 3.2. Report the description of the type of relationship with the associate in item 3.2 column 1.</p> <p>For item 3.1 and item 3.2, report the name of the associate in column 2 and <i>ABN</i> of the associate in column 3.</p> <p>For item 3.1 and item 3.2, report the value of income received from the associate in column 4, the type of income received as <i>other investment income</i> or <i>operating income</i> in column 5 and a description of the income in column 6.</p> <p>Report the value of income received in column 4 and type of income received in column 5 as equivalent to how income is reported on <i>Reporting Form SRF 330.0 Statement of Financial Performance</i>.</p>
<p>Investment income</p>	<p>Represents gross revenue in the form of income or distributions from investments. Includes: interest, dividends, rental income, trust distributions.</p>

<i>Unrealised gains/losses</i>	Represents changes in the value of investments as a result of remeasurement changes in the market value of investments. Includes: impairment charges and provisions.
<i>Realised gains/losses</i>	Represents changes in the value of investments as a result of closing or disposal of investments.
<i>Physical foreign exchange gains/losses</i>	Represents <i>foreign exchange gains/losses</i> on all investments other than derivatives. Includes: both realised and unrealised gains/losses.
<i>Derivative foreign exchange gains/losses</i>	Represents realised and unrealised <i>foreign exchange gains/losses</i> on derivative investments.
<i>Foreign exchange gains/losses</i>	Represents changes in the value of investments as a result of unrealised and realised changes in currency exchange rates which are used to translate or value investments.
<i>Other investment income</i>	Represents gross revenue in the form of income or distributions from investments. Excludes: interest, dividends, rental income, trust distributions, realised gains/losses and unrealised gains/losses.
<i>Operating income</i>	Represents income sourced from miscellaneous operating activities. Includes: income from scrip lending; income associated with underwriting activities; fees and commissions; rebates on costs, commissions and charges; and other miscellaneous income. Excludes: investment income.

Expense transactions with associates

Item 4 collects expense transactions with associates by type of relationship and type of expense.

Item 4	<p>Report all expenses of the RSE which relates to an associate transaction in item 4.</p> <p>Report the expense transaction by relationship type in item 4.1. Report the type of relationship with the associate in column 1. The types of relationship are: <i>RSE licensee, connected entity, joint venture, parent entity, director, employee or contractor or consultant, director of associate, associate of director (associate of RSE licensee) or associate of director (non-associate of RSE licensee)</i>. If the type of relationship is not listed in item 4.1 column 1, report the expense transaction in item 4.2. Report the description of the type of relationship with the associate in item 4.2 column 1.</p> <p>For item 4.1 and item 4.2, report the name of the associate in column 2</p>
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	<p>and <i>ABN</i> of the associate in column 3.</p> <p>For item 4.1 and item 4.2, report the value of the expenses paid to the associate in column 4, the type of expense paid as <i>investment expenses</i>, <i>administration expenses</i> and <i>operating expenses</i>, <i>advice expenses</i> and <i>insurance administration expenses</i> in column 5 and a description of the expense in column 6.</p> <p>Report the value of expenses paid in column 4 and type of expense paid in column 5 in a manner equivalent to how expenses are reported on <i>Reporting Form SRF 330.0 Statement of Financial Performance</i>.</p>
<i>Investment expenses</i>	Represents expenses that relate to the investment of the assets of the entity. Includes: expenses for which investment fees are charged and expenses associated with generating income on investments.
<i>Administration expenses</i>	Represents expenses that relate to the administration or operation of the fund. Includes: administration expenses for which administration fees are charged. Report the total expense charged by an administrator where the administrator is also a service provider of activities other than administration e.g. custodial, and the expense is not segregated by activity type.
<i>Operating expenses</i>	Represents expenses that relate to the operation of the fund by the RSE licensee. Includes: operating expenses for which administration fees are charged, such as expenses relating to advertising/marketing, commissions, director/individual trustee expenses, operating expenses associated with service provider and other operating expenses. Excludes: administration expenses.
<i>Advice expenses</i>	Represents expenses that relate to the provision of financial product advice to a member. Includes: expenses for which activity fees relating to provision of financial product are charged.
<i>Insurance administration expenses</i>	Represents expense activities of an RSE licensee, life insurer, administrator or other service provider that relate to the administration or operation of acquired insurance or self-insurance arrangements to members. Excludes: expenses related to litigation resulting from insurance claims; costs of tenders for, and reviews of, insurance arrangements.

Glossary of additional items

Roles

<i>Accountant</i>	Represents an accounting firm or individual accounting professional engaged to provide accounting services to the RSE. Excludes: accountants engaged to perform internal audit and external audit services.
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<i>Administrator</i>	Represents the person or entity responsible for the day-to-day administration of the RSE, including, but not limited to, keeping records, processing contributions, paying benefits, providing annual benefit statements, liaising with members, processing claims.
<i>Asset consultant</i>	Represents a person engaged to provide advice on the investment strategy and asset allocation, which may cover selection of investment managers. Excludes: implemented consultants.
<i>Custodian</i>	Represents the person or entity that performs custodial functions in relation to any of the assets of the RSE. Reference: SIS Act, s. 10(1).
<i>Financial advisor: employer</i>	Represents a person engaged with respect to an RSE to provide personal financial advice within the meaning given in the <i>Corporations Act 2001</i> to an employer sponsor of that RSE.
<i>Financial advisor: member</i>	Represents a person engaged with respect to an RSE to provide personal financial advice within the meaning given in the <i>Corporations Act 2001</i> to members of that RSE.
<i>Implemented consultant</i>	Represents a person engaged to provide advice on and carry out the investment strategy, which may involve execution and maintenance of asset allocation, and selection, management and monitoring of investment managers and performance.
<i>Professional indemnity insurer</i>	Represents the entity that provides professional indemnity insurance (including directors and officers insurance) to the RSE licensee.
<i>Internal auditor</i>	Represents the internal auditor of the RSE licensee. Reference: <i>Prudential Standard SPS 510 Governance</i> ; <i>Prudential Standard SPS 231 Outsourcing</i> .
<i>Investment manager</i>	Represents an investment manager within the meaning given in s. 10(1) of the SIS Act.
<i>IT service provider</i>	Represents a person that provides information technology services.
<i>Lawyer</i>	Represents a legal firm or an individual lawyer engaged to provide legal advice to the RSE licensee.
<i>Platform provider</i>	Represents a company that manages services that assemble and administer a suite of investment options offered to a superannuation fund member through a product.
<i>Promoter</i>	Represents a person engaged with respect to an RSE to undertake product design and/or marketing services.

<i>RSE actuary</i>	Represents a person who is appointed as an actuary of a registrable superannuation entity.
<i>RSE auditor</i>	Represents a person who is appointed as an auditor of a registrable superannuation entity.

Associate relationships

<i>RSE licensee</i>	Represents an RSE licensee within the meaning given in s. 10(1) of the SIS Act. Includes: the RSE licensee of the RSE and other RSE licensees.
<i>Connected entity</i>	Represents a connected entity within the meaning given in s. 10(1) of the SIS Act.
<i>Joint venture</i>	Represents a contractual arrangement of the RSE licensee whereby two or more parties undertake an economic activity that is subject to joint control or joint arrangement (an arrangement of which two or more parties have joint control).
<i>Parent entity</i>	Represents the parent entity(s) of the RSE licensee, controlled entities of the parent entity(s) of the RSE licensee and joint ventures or associates of the parent entity(s) of the RSE licensee.
<i>Director</i>	Represents a director of an RSE licensee, within the meaning given in s. 10(1) of the SIS Act. A reference to 'a director' is, in the case of a group of individual trustees, an individual trustee.
<i>Employee or contractor or consultant</i>	Represents a person or entity who is an employee within the meaning given in s. 15A of the SIS Act or engaged to be a contractor or consultant, of the RSE licensee.
<i>Director of associate</i>	Represents a director of an associate of the RSE licensee. Includes directors of: the parent entity(s) of the RSE licensee; subsidiaries of the parent entity of the RSE licensee; subsidiaries of the RSE licensee; joint ventures or associates of the RSE licensee; and other associates.
<i>Associate of director (associate of RSE licensee)</i>	Represents an entity that is an associate, within the meaning given in s. 12 of the SIS Act, of a director of an RSE licensee and also an associate of the RSE licensee itself. Excludes: Associate of individual director (non-associate of RSE licensee).
<i>Associate of director (non associate of RSE licensee)</i>	Represents an entity that is an associate, within the meaning given in s. 12 of the SIS Act, of a director of an RSE licensee, but is not otherwise an associate of the RSE licensee itself. Excludes: Associate of individual director (associate of RSE licensee).

Interpretation

For the purposes of this instruction guide:

- ***associate*** has the meaning given in section 12 of the SIS Act;
- ***defined benefit RSE*** means an RSE that is a defined benefit fund within the meaning given in *Prudential Standard SPS 160 Defined Benefit Matters*;
- ***eligible rollover fund (ERF)*** has the meaning given in section 10(1) of the SIS Act;
- ***pooled superannuation trust (PST)*** has the meaning given in section 10(1) of the SIS Act;
- ***RSE*** means a registrable superannuation entity as defined in section 10(1) of the SIS Act that is not a defined benefit RSE, PST, ERF, small APRA fund or single member approved deposit fund¹;
- ***RSE licensee*** has the meaning given in section 10(1) of the SIS Act;
- ***SIS Act*** means *Superannuation Industry (Supervision) Act 1993*; and
- ***SIS Regulations*** means *Superannuation Industry (Supervision) Regulations 1994*.

¹ For the purposes of these instructions, ‘small APRA fund’ means a superannuation entity that is a regulated superannuation fund, within the meaning of the SIS Act, which has fewer than five members and ‘single member approved deposit fund’ means a superannuation entity that is an approved deposit fund, within the meaning of the SIS Act, and has only one member.