



# Financial Sector (Collection of Data) (reporting standard) determination No. 16 of 2015

## Reporting Standard SRS 601.0 Profile and Structure (RSE)

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

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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. 87 of 2013, including *Reporting Standard SRS 601.0 Profile and Structure (RSE)* made under that Determination; and
- (b) DETERMINE *Reporting Standard SRS 601.0 Profile and Structure (RSE)*, 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 30 June 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 in section 5 of the Act.

## **Schedule**

*Reporting Standard SRS 601.0 Profile and Structure (RSE)* comprises the 13 pages commencing on the following page.



## Reporting Standard SRS 601.0

### Profile and Structure (RSE)

#### Objective of this Reporting Standard

This Reporting Standard sets out the requirements for the provision of information to APRA relating to the profile and structure of a registrable superannuation entity

It includes *Form SRF 601.0 Profile and Structure (RSE)* 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 601.0 Profile and Structure (RSE)* (SRF 601.0) 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.<sup>1</sup>
4. This Reporting Standard applies for reporting periods ending on or after 30 June 2015.

#### Information required

5. An RSE licensee to which this Reporting Standard applies must provide APRA with the information required by SRF 601.0 in respect of each reporting period.

<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 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) for reporting periods ending on 30 June 2015 – within four months after the end of the year of income to which the information relates;
  - (b) for reporting periods ending on or after 1 July 2015 – within three months after the end of the year of income to which the information relates; and
  - (c) 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.<sup>2</sup> 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

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

- (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 601.0 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 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 *Prudential Standard SPS 160 Defined Benefit Matters* (SPS 160);

**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 fund<sup>4</sup>;

**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;

**select investment option** means an investment option within an RSE<sup>5</sup>:

- (a) to which a member of that RSE may select to have all or a part of their interest directed, and that at the most recent 30 June has assets relating to non-MySuper interests which represent:
  - (i) more than five per cent of total assets of the RSE within which the investment option is located; or
  - (ii) less than five per cent of total assets of the RSE within which the investment option is located, but that are greater than \$200 million; or
- (b) which underlies:
  - (i) a defined benefit pension within the meaning of SPS 160, where that defined benefit pension is currently being paid; or

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

<sup>4</sup> 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.

<sup>5</sup> For the purposes of this Reporting Standard, an ‘investment option’ includes but is not limited to pre-mixed options, investment vehicles and instruments that are made available, or have previously been made available, by the RSE licensee from which members of an RSE can select when determining how their interest is to be invested. Refer to *Reporting Standard SRS 001.0 Profile and Structure (Baseline)* for obligations to report information about select investment options to APRA on 30 June each year.

- (ii) an interest that entitles the member who holds the interest, when benefits in respect of the interest become payable, to be paid a benefit referred to in the definition of ‘defined benefit member’ in SPS 160;

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

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

## SRF 601.0: Profile and Structure (RSE)

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

### 1. In-house assets held by the RSE

1.1. In-house assets for which the entity has an exemption from APRA


### 2. Value of assets held in respect of standard employer-sponsored business

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### 3. Standard employer-sponsor details

<b>Name</b> (1)	<b>ABN</b> (2)	<b>Member accounts</b> (3)	<b>Members' benefits</b> (4)

### 4. Defined benefit sub-funds

<b>Identifier</b> (1)	<b>Principal employer-sponsor name</b> (2)	<b>Principal employer-sponsor ABN</b> (3)

### 5. MySuper products

<b>MySuper identifier</b> (1)	<b>URL</b> (2)	<b>MySuper product type</b> (3)	<b>Principal employer-sponsor details (large-employer MySuper only)</b>	
			<b>Name</b> (4)	<b>ABN</b> (5)
		Generic MySuper product		
		Goodwill MySuper product		
		MySuper product for large employer sponsor		

### 6. Investment options

6.1. How many investment options are offered?

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6.2. Details of select investment options

<b>Identifier</b> (1)	<b>Member accounts</b> (2)	<b>Members' benefits</b> (3)	<b>Date of last stress test</b> (4)	<b>Defined benefit interests</b> (5)	<b>Default option</b> (6)
				Yes	Yes
				No	No



**7. PST investor information**

<b>Name (1)</b>	<b>ABN (2)</b>	<b>Amount held by PST investor (3)</b>	<b>Associate (4)</b>
			Yes
			No

# Reporting Form SRF 601.0

## Profile and Structure (RSE)

### Instructions

These instructions assist completion of *Reporting Form SRF 601.0 Profile and Structure (RSE)* (SRF 601.0). SRF 601.0 collects information on the profile and structure of each registrable superannuation entity (RSE). The information reported in SRF 601.0 is required primarily for prudential and publication purposes.

### Reporting level

SRF 601.0 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 601.0 in accordance with the Australian Accounting Standards unless otherwise specified.

Items on SRF 601.0 must be reported as at the end of the reporting period.

Items on SRF 601.0 are to be reported as thousands of dollars and percentages. Report percentages as a whole number to one decimal place, i.e. 10 per cent is to be reported as 10.0.

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

### Specific instructions

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

### Assets information

Item 1 to item 3 inclusive collect information about the assets held in respect of standard employer-sponsored business and in-house assets.

**Unit of measurement:** report item 1, item 2 and item 3 column 4 as thousands of dollars; report item 3 column 3 as a whole number.

<b>Item 1</b>	<p>Report the value of <i>in-house assets held by the RSE</i> in item 1.</p> <p>Report the value of <i>in-house assets held by the RSE</i> for which the entity has an exemption from APRA in writing, in item 1.1</p>
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<b><i>In-house assets held by the RSE</i></b>	Represents in-house assets within the meaning given in Part 8 of the SIS Act.
<b>Item 2</b>	Report the value of <b><i>assets held in respect of standard employer-sponsor business</i></b> in item 2.
<b><i>Assets held in respect of standard employer sponsored business</i></b>	Represents the value of members' benefits that are for standard employer-sponsor members of the fund within the meaning given in s. 16(5) of the SIS Act.
<b>Item 3</b>	<p>Report information for the top 20 standard employer-sponsors of the RSE based on number of <b><i>member accounts</i></b> as separate lines in item 3.</p> <p>Report the name of the standard employer-sponsor in column 1.</p> <p>Report the <b><i>ABN</i></b> of the standard employer-sponsor in column 2.</p> <p>Report the number of <b><i>member accounts</i></b> related to the standard employer-sponsor in column 3.</p> <p>Report the value of members' benefits of those <b><i>member accounts</i></b> in column 4 as the sum of <b><i>defined contribution members' benefits</i></b> and <b><i>defined benefit members' benefits</i></b>. Do not include <b><i>unallocated contributions</i></b>.</p>
<b><i>ABN</i></b>	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.
<b><i>Member account</i></b>	Represents a distinct entry recorded in the register of member accounts (or other equivalent mechanism).
<b><i>Defined contribution members' benefits</i></b>	Represents the present obligation to pay benefits to defined contribution members and beneficiaries. Reference: Australian Accounting Standards.
<b><i>Defined benefit members' benefits</i></b>	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. Defined benefit members' benefits aligns 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 member accounts or reserves. Reference: Australian Accounting Standards.
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### Segments within the RSE

Item 4 to item 6 inclusive collect different segments within the RSE, including MySuper products, sub-funds and select investment options.

**Unit of measurement:** report item 6.1 and item 6.2, column 2 as a whole number; report item 6.2 column 3 as thousands of dollars; report dates in item 6.2 column 4 as DD/MM/YYYY.

<b>Item 4</b>	<p>Report each sub-fund within the RSE as a separate line in item 4.</p> <p>Report the unique identifier of the sub-fund as reported on <i>Reporting Form SRF 001.0 Profile and Structure (Baseline)</i> (SRF 001.0) in column 1.</p> <p>Report the name of the principal standard employer-sponsor of the sub-fund, where applicable, in column 2; otherwise leave blank.</p> <p>Report the <b>ABN</b> of the principal standard employer-sponsor of the sub-fund, where applicable, in column 3; otherwise leave blank.</p>
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<b>Item 5</b>	<p>Report each MySuper product as a separate line in item 5.</p> <p>Report the <b><i>MySuper identifier</i></b> in column 1.</p> <p>Report the <b><i>URL</i></b> of the website for the MySuper product in column 2.</p> <p>Report the MySuper product type in column 3 as <b><i>generic MySuper product</i></b>, <b><i>goodwill MySuper product</i></b>, or <b><i>MySuper product for large employer-sponsor</i></b>.</p> <p>If <b><i>MySuper product for large employer-sponsor</i></b> is reported in column 3, report the name and <b>ABN</b> of the principal standard employer-sponsor in column 4 and column 5 respectively. Where the <b><i>MySuper product for large employer-sponsor</i></b> is authorised for an employer and its associates, report the name and <b>ABN</b> of the employer, not of the associate employers.</p>
<b><i>MySuper identifier</i></b>	Represents the authorisation number of the MySuper product allocated by APRA.
<b><i>URL</i></b>	Represents the unique resource locator that constitutes a reference for an internet resource.
<b><i>Generic MySuper product</i></b>	Represents a MySuper product that has been authorised by APRA under s. 29T of the SIS Act.

<b><i>Goodwill MySuper product</i></b>	Represents a MySuper product that has been authorised by APRA under s. 29TA of the SIS Act.
<b><i>MySuper product for large employer-sponsor</i></b>	Represents a MySuper product that has been authorised by APRA under s. 29TB of the SIS Act.

<b>Item 6</b>	<p>Report the total number of investment options, including select investment options, offered in the RSE in item 6.1. For the purposes of SRF 601.0, an intermediate account (such as a cash transaction account) which is provided for the purpose of managing transactions including the collection of fees, insurance premiums, taxes, contributions and benefit payments relating to a member's interest is a select investment option even though that account might not otherwise be selectable by the members of an RSE.</p> <p>Report each select investment option within the RSE as reported on SRF 001.0 as a separate line in item 6.2.</p> <p>Report the unique identifier of the select investment option as reported on SRF 001.0 in column 1.</p> <p>Report the number of <b><i>member accounts</i></b> with a non-MySuper interest in the option in column 2.</p> <p>Report the value of members' benefits that comprise non-MySuper interests in the select investment option in column 3 as the sum of <b><i>defined contribution members' benefits</i></b> and <b><i>defined benefit members' benefits</i></b>. Do not include <b><i>unallocated contributions</i></b>.</p> <p>Report the <b><i>date of last stress test</i></b> on the select investment option in column 4.</p> <p>If the select investment option is used to back <b><i>defined benefit interests</i></b>, report 'yes' in column 5; otherwise, report 'no'.</p> <p>If the select investment option is a default option, report 'yes' in column 6; otherwise, report 'no'. Do not include MySuper products.</p>
<b><i>Investment option</i></b>	Represents, at a minimum, pre-mixed options, investment vehicles and instruments that are made available, or have previously been made available, by the RSE licensee from which members of an RSE can select when determining how their interest is to be invested.
<b><i>Date of last stress test</i></b>	Represent the date of the last stress test undertaken with respect to the investment option, where stress test has the meaning given in <i>Prudential Standard SPS 530 Investment Governance</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>Default option</b>	Represents an investment option under which the asset (or assets) of the fund attributed to a new member is invested under the current governing rules of the fund if no direction were given.
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### Pooled superannuation trusts (PSTs)

Item 7 collects PST investors. Item 7 is only to be completed by PSTs.

**Unit of measurement:** report item 7 column 3 as thousands of dollars.

<b>Item 7</b>	<p>Report each investor in the PST that is an RSE and that is under the trusteeship of the same RSE licensee as the PST.</p> <p>Report each investor in the PST that is an RSE and is one of the 10 largest investors (by size of investment in the PST), but is under the trusteeship of a different RSE licensee.</p> <p>Report each investor as a separate line in item 7.</p> <p>Report name of the investor in column 1.</p> <p>Report the <i>ABN</i> of the investor in column 2.</p> <p>Report the amount held by the investor in the PST in column 3.</p> <p>If the investor is an <i>associate</i> of the PST, report 'yes' in column 4; otherwise, report 'no'.</p>
<b>Associate</b>	Represents an associate within the meaning given in s. 12 of the SIS Act.

### Interpretation

For the purposes of these instructions:

- **defined benefit RSE** means an RSE that is a defined benefit fund within the meaning given in *Prudential Standard SPS 160 Defined Benefit Matters* (SPS 160);
- **eligible rollover fund (ERF)** has the meaning given in section 10(1) of the SIS Act;
- **financial product advice** has the meaning given in s. 766B of the *Corporations Act 2001*;
- **MySuper product** means a MySuper product within the meaning given in section 10(1) of the SIS Act regardless of whether or not it has a lifecycle investment strategy;
- **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 fund<sup>1</sup>;
- **RSE licensee** has the meaning given in section 10(1) of the SIS Act;
  - **select investment option** means an investment option within an RSE<sup>2</sup>:
    - (a) to which a member of that RSE may select to have all or a part of their interest directed, and that at the most recent 30 June has assets relating to non-MySuper interests which represent:
      - (i) more than five per cent of total assets of the RSE within which the investment option is located; or
      - (ii) less than five per cent of total assets of the RSE within which the investment option is located, but that are greater than \$200 million; or
    - (b) which underlies:
      - (i) a defined benefit pension within the meaning of SPS 160, where that defined benefit pension is currently being paid; or
      - (ii) an interest that entitles the member who holds the interest, when benefits in respect of the interest become payable, to be paid a benefit referred to in the definition of ‘defined benefit member’ in SPS 160;
  - **SIS Act** means *Superannuation Industry (Supervision) Act 1993*;
  - **SIS Regulations** means *Superannuation Industry (Supervision) Regulations 1994*;
  - **standard employer-sponsor** has the meaning given in section 16(2) of the SIS Act;
  - **standard employer-sponsor member** has the meaning given in section 16(5) of the SIS Act; and
  - **sub-fund** means a defined benefit sub-fund within the meaning given in SPS 160.

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<sup>1</sup> 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.

<sup>2</sup> For the purposes of this Reporting Standard, an ‘investment option’ includes but is not limited to pre-mixed options, investment vehicles and instruments that are made available, or have previously been made available, by the RSE licensee from which members of an RSE can select when determining how their interest is to be invested. Refer to *Reporting Standard SRS 001.0 Profile and Structure (Baseline)* for obligations to report information about select investment options to APRA on 30 June each year.