



Financial Sector (Collection of Data) (reporting standard) determination No. 26 of 2015

Reporting Standard SRS 802.0 Fund Profile

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. 96 of 2013, including *Reporting Standard SRS 802.0 Fund Profile* made under that Determination; and
- (b) DETERMINE *Reporting Standard SRS 802.0 Fund Profile*, 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 802.0 Fund Profile comprises the 25 pages commencing on the following page.



Reporting Standard SRS 802.0

Fund Profile

Objective of this Reporting Standard

This Reporting Standard sets out the requirements for the provision of information to APRA relating to the membership profile and insurance arrangements in the business operations of an RSE licensee that is trustee of a small APRA fund or a single member approved deposit fund.

It includes *Form SRF 802.0 Fund Profile* 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 802.0 Fund Profile* (SRF 802.0) 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) of a small APRA fund (SAF) or a single member approved deposit fund (SMADF) in respect of all SAFs and SMADFs within its business operations.¹
4. This Reporting Standard applies for reporting periods ending on or after 1 July 2015.

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. An RSE licensee that does not have any SAFs or SMADFs 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 802.0 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 the RSE licensee.
8. If, having regard to the particular circumstances of an RSE licensee, 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 licensee.
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, 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 an RSE auditor.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

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

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 802.0 in relation to that RSE licensee.

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;

³ Refer to *Prudential Standard SPS 510 Governance*.

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

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

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;

single member approved deposit fund (SMADF) means a superannuation entity that is an approved deposit fund, within the meaning given in section 10(1) of the SIS Act, that has only one member;

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

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

year of income means ‘income year’ as defined in section 995-1 of the *Income Tax Assessment Act 1997*.

SRF 802.0: Fund Profile

Australian Business Number	Institution Name
Reporting Period	Scale Factor
	Reporting Consolidation

1. Membership and assets information

RSE ABN (1)	Defined benefit interests (2)	New member accounts (3)	Closed member accounts (4)
	Yes		
	No		

Member accounts (5)	Member account with a TFN (6)	Members receiving benefit payments (7)

2. Investment strategy of the ORFR reserve

RSE ABN (1)	Investment option details	
	Identifier (2)	Value (3)

Details of services

3. RSE licensee as service provider

3.1. 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

3.2. 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		

4. External service providers

4.1. 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)

4.2. 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)

5. Income transactions with associates

5.1. 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)					

5.2. 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	

6. Expense transactions with associates

6.1. 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)					

6.2. 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	

7. Insurance agreement detail

RSE ABN (1)	Insurer name (2)	Insurer ABN (3)	Associate (4)	Member accounts with insurance coverage (5)
			Yes	
			No	

Life insurance: aggregate cover (6)	Total and permanent disability insurance: aggregate cover (7)	Income protection insurance: aggregate cover (8)	Other insurance: aggregate cover (9)	Insurance premiums collected (10)	Insurance premium rebate received (11)

8. Fees paid

Type of fee (1)	Source of payment (2)	Value (3)
Administration fee	Member	
Advice fee	Employer sponsor	
Exit fee	Reserve	
Insurance fee	RSE licensee	
Investment fee		
Switching fee		
Other fee		

8.1. Details of other source of payment

Type of fee (1)	Description of other source of payment (2)	Value (3)
Administration fee		
Advice fee		
Exit fee		
Insurance fee		
Investment fee		
Switching fee		
Other fee		

9. Fee rebates and fee discounts

Type of fee (1)	Description of fee rebate or discount (2)	Member accounts with rebate or discount (3)	Fee rebate or discount applied (4)
Administration fee			
Advice fee			
Exit fee			
Insurance fee			
Investment fee			
Switching fee			
Other fee			

10. Activity fees

Description of the activity fee (1)	Financial product advice (2)	Source of payment (3)	Value (4)
	Yes	Member	
	No	Employer sponsor	
		Reserve	
		RSE licensee	

10.1. Details of other source of payment

Description of the activity fee (1)	Financial product advice (2)	Description of other source of payment (3)	Value (4)
	Yes		
	No		

11. Activity fee rebates and fee discounts

Description of the activity fee (1)	Description of fee rebate or discount (2)	Member accounts with rebate or discount (3)	Fee rebate or discount applied (4)

Reporting Form SRF 802.0

Fund Profile

Instructions

These instructions assist completion of *Reporting Form SRF 802.0 Fund Profile* (SRF 802.0). SRF 802.0 collects information on the membership profile and insurance arrangements of all small APRA funds (SAFs) or single member approved deposit funds (SMADFs). Information reported in SRF 802.0 is required primarily for prudential and publication purposes.

Reporting level

SRF 802.0 must be completed for each RSE licensee in respect of all SAFs and SMADFs in its business operations.

Reporting basis and unit of measurement

Report all items on SRF 802.0 in accordance with the Australian Accounting Standards unless otherwise specified.

Items on SRF 802.0 must be reported as at the end of the reporting period and with respect to transactions that occurred during the reporting period.

Items on SRF 802.0 are to be reported as thousands of dollars and whole number.

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.

Membership and assets information

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

Item 1 collects the membership profile and asset composition of each SAF or SMADF.

Reporting basis: report column 2, column 5 and column 6 as at the end of the reporting period; report column 3, column 4 and column 7 with respect to transactions that occurred during the reporting period.

Unit of measurement: report column 3 to column 7 inclusive as a whole number; report column 2 and column 6 as thousands of dollars.

Item 1	<p>For each SAF or SMADF, report the RSE <i>ABN</i> in column 1.</p> <p>If the SAF or SMADF has <i>defined benefit interests</i>, report ‘yes’ in column 2; otherwise, report ‘no’.</p> <p>Report the number of new <i>member accounts</i> in column 3.</p> <p>Report the number of closed <i>member accounts</i> in column 4.</p> <p>Report the number <i>member accounts</i> in column 5.</p> <p>For the number of <i>member accounts</i> reported in column 5, report the portion that are <i>member accounts with a TFN</i> in column 6 and the portion that are <i>member accounts</i> receiving <i>benefit payments</i> in column 7.</p>
ABN	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.
Defined benefit interests	Represents a member interest that is a defined benefit interest or a defined benefit pension. Reference: SIS Regulations, r. 1.03AA, r. 9.04E.
Member account	Represents a distinct entry recorded in the register of member accounts (or other equivalent mechanism).
Member account with a TFN	Represents a member account for which the RSE has the member’s tax file number recorded to identify the member.
Benefit payment	Represents lump sum benefit payments and pension benefits paid directly to members. Excludes: rollovers and successor fund transfers. Reference: SIS Regulations, Divisions 6.2 and 6.3; <i>Superannuation Industry (Unclaimed Money and Lost Members) Act 1999</i> , Part 4A.

Investment strategy of the ORFR reserve

Item 2 collects the investment options underlying the ORFR reserve in each SAF or SMADF.

Unit of measurement: report item 2, column 4 as thousands of dollars.

Item 2	<p>Where the <i>ORFR target amount</i> is met with <i>ORFR trustee capital</i>, leave item 2 blank. Where an <i>ORFR reserve</i> is used to meet the <i>ORFR target amount</i> in part or in full, report details of the investment options that each <i>ORFR reserve</i> held within each SAF or SMADF, is invested into, in item 2.</p> <p>Where an <i>ORFR reserve</i> is invested in one or more investment options, report each investment option as a separate line.</p> <p>Report the <i>RSE ABN</i> of the SAF or SMADF in column 1.</p>
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	Report the unique identifier of the investment option as determined by the RSE licensee in column 2. Report the value of the ORFR reserve in the investment option in column 3.
ORFR target amount	Represents the target amount of financial resources to address the operational risks of each RSE within the RSE licensee's business operations. Reference: <i>Prudential Standard SPS 114 Operational Risk Financial Requirement</i> .
ORFR trustee capital	Represents trustee capital held by the RSE licensee for the purposes of meeting the operational risk financial requirement. Reference: <i>Prudential Standard SPS 114 Operational Risk Financial Requirement</i> .
ORFR reserve	Represents the reserve held within an RSE within the RSE licensee's business operations for the purposes of meeting the operational risk financial requirement. An ORFR reserve must be separately identifiable from member accounts and reserves held in the RSE for other purposes. Reference: <i>Prudential Standard SPS 114 Operational Risk Financial Requirement (2012)</i> .

Details of services

Item 3 and item 4 collect all services undertaken with respect to all SAFs and SMADFs within the RSE licensee's business operations by type of service provider. Item 3 collects all services where the service is undertaken by the RSE licensee itself and item 4 collects all services where the service is by an external service provider.

Notifying APRA of new outsourcing agreements and updated information

Prudential Standard SPS 231 Outsourcing (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 provider

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 no decimal places.

Item 3	Report the service provided by the RSE licensee by role type in item 3.1. Report the role performed by the RSE licensee in column 1. The types of roles are: <i>accountant, administrator, asset consultant,</i>
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	<p><i>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></p> <p>If the role performed by the RSE licensee is not listed in column 1 of item 3.1, report the service provided by the RSE licensee in item 3.2. Report the description of the other role in item 3.2 column 1.</p> <p>For item 3.1 and item 3.2, 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 of RSE’ in column 2. Report ‘existing’ if the RSE licensee has not otherwise changed during the reporting period.</p> <p>For item 3.1 and item 3.2, report the expense of the service performed during the reporting period in column 3.</p> <p>For item 3.1 and item 3.2, 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 provider’ in column 2, report ‘0’ in column 4.</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 4.</i></p>
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Details of services – external service providers

Item 4 collects all services undertaken with respect to all SAFs and SMADFs within the RSE licensee’s business operations 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 4</p>	<p>Report the service provided by the external service provider by role type in item 4.1. Report the role performed by the 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 column 1 of item 4.1, report the service provided by the external service provider in</p>
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	<p>item 4.2. Report the description of the other role in item 4.2 column 1.</p> <p>For item 4.1 and item 4.2, report the type of service provider in column 2. The types of service providers are: associate provider and non-associate provider.</p> <p>For item 4.1 and item 4.2, if the service provided is a material business activity, report 'yes' in column 3; otherwise, report 'no'.</p> <p>For item 4.1 and item 4.2, if the service provided involves any offshoring, report 'yes' in column 4; otherwise, report 'no'.</p> <p>For item 4.1 and item 4.2, 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 4.1 and item 4.2, report the name of the service provider in column 6 and ABN of the service provider in column 7.</p> <p>For item 4.1 and item 4.2, report the expense of the service performed during the reporting period in column 8.</p> <p>For item 4.1 and item 4.2, 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 one service provider is reported as 'no longer a service provider' in column 5, report '0' in column 9.</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>Report the date of last review of the service provider in column 10.</p>
Associate provider	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> .
Non associate provider	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> .
Material business activity	Represents where the service is a material business activity within the meaning given in <i>Prudential Standard SPS 231 Outsourcing</i> .
Offshoring	Represents where the service is offshoring within the meaning given in <i>Prudential Standard SPS 231 Outsourcing</i> .

<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.
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Transactions with associates

Item 5 and item 6 collect transactions with associates of the RSE licensee. Item 5 collects income transactions with associates. Item 6 collects expense transactions with associates.

Transactions may be aggregated in item 5 and item 6 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 5 and item 6. Do not report static investments/liabilities with associates for which there have been no transactions during the reporting period.

Reporting basis: report item 5 column 4 and item 6 column 4 with respect to transactions that occurred during the reporting period.

Unit of measurement: report item 5 column 4 and item 6 column 4 as thousands of dollars.

Item 5	<p>Report all income that is either <i>other investment income</i> or <i>operating income</i> of the SAF or SMADF which relates to an associate transaction in item 5. Do not include income that is reported on <i>Reporting Form SRF 800.0 Financial Statements</i> under the categories <i>investment income, unrealised gains/losses, realised gains/losses, total gains/losses, physical foreign exchange gains/losses or derivative foreign exchange gains/losses</i> in item 5.</p> <p>Report the income transaction by relationship type in item 5.1. Report the type of relationship in column 1. The types of relationship are: <i>RSE licensee, connected entity, joint venture, parent entity, other 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 5.1 column 1, report the income transaction in item 5.2. Report the description of the type of relationship with the associate in item 5.2 column 1.</p> <p>For item 5.1 and item 5.2, report the name of the associate in column 2 and <i>ABN</i> of the associate in column 3.</p> <p>For item 5.1 and item 5.2, 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>
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	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 800.0 Financial Statements</i> for each respective SAF or SMADF.
<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.
Item 6	<p>Report all expenses of the SAFs and SMADFs within the RSE licensee's business operations which relate to an associate transaction in item 6.</p> <p>Report the expense transaction by relationship type in item 6.1. Report the type of <i>relationship</i> in column 1. The types of relationship are: <i>RSE licensee, connected entity, joint venture, parent entity, other 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 6.1 column 1, report the expense transaction in item 6.2. Report the description of the type of relationship with the associate in item 6.2 column 1.</p> <p>For item 6.1 and item 6.2, report the name of the associate in column 2 and <i>ABN</i> of the associate in column 3.</p> <p>For item 6.1 and item 6.2, report the value of the expenses paid to the associate in column 4, the type of expense paid as <i>investment expenses, administration and operating expenses, advice expenses and insurance administration</i> expenses 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 as equivalent to how expenses are reported on <i>Reporting Form SRF 800.0 Financial Statements</i> for each respective SAF or SMADF. .</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.

Insurance agreement detail

Item 7 collects information about insurance policies, which have been in force during the reporting period, held by an RSE licensee for members of a SAF or SMADF.

Report each SAF or SMADF for which the RSE licensee holds an insurance policy in item 7. Report insurance policies held by the RSE licensee for a SAF or SMADF aggregated by insurer ('a cluster'). The insurance policies reported in item 7 must cover all insurance policies held by the RSE licensee.

Example: A SAF has 4 members; each member has an individual insurance policy. Three of the insurance policies are provided by one insurer, and the fourth policy is provided by another insurer. This would be reported as two separate lines in item 7: the three policies by the same insurer aggregated on one line, and the policy offered by the other insurer on a separate line.

Reporting basis: report column 1 to column 9 inclusive as at the end of the reporting period; report column 10 and column 11 with respect to transactions that occurred during the reporting period. Where a cluster of policies ceased during the reporting period, report '0' for column 5 to column 9 inclusive and report the value of premiums and rebates in column 10 and column 11 in relation to transactions that occurred during the reporting period prior to the policies in the cluster ceasing.

Unit of measurement: report column 5 to column 9 inclusive as a whole number; report column 10 and column 11 as thousands of dollars.

Item 7	<p>Report each cluster within each SAF or SMADF as a separate line in item 7.</p> <p>Report the <i>ABN</i> of the SAF or SMADF in column 1.</p> <p>Report the name of the insurer in column 2 and <i>ABN</i> of that insurer in column 3.</p> <p>If the insurer reported in column 2 is an associate of the RSE licensee, report ‘yes’ in column 4; otherwise, report ‘no’.</p> <p>Report the number of <i>member accounts</i> with <i>life insurance</i> cover, <i>total and permanent disability insurance</i> cover, <i>income protection insurance</i> cover or <i>other insurance</i> cover in column 5.</p> <p>For the member accounts reported in column 5, report the aggregate amount of <i>insurance cover</i> provided to those member accounts that is for: <i>life insurance</i> in column 6, <i>total and permanent disability insurance</i> in column 7, <i>income protection insurance</i> in column 8 and <i>other insurance</i> in column 9. For <i>income protection insurance</i>, report the aggregate monthly amount of cover.</p> <p>Report the value of <i>insurance premium</i> collected from member accounts in column 10.</p> <p>Report <i>insurance premium rebate</i> received during the current reporting period, with respect to the current reporting period or with respect to a previous reporting period in column 11.</p>
<i>Insurance cover</i>	Represents the value of insurance coverage which applies to a member. Includes: member accounts that have at least one dollar of insurance cover.
<i>Life insurance</i>	Represents a benefit, in respect of each member, that is payable only in the event of the death of the member and which is provided by taking out insurance. Includes: life insurance policies offered through superannuation only and insurance premiums are commissions. Reference: SIS Act, s. 68AA(1)(b).
<i>Total and permanent disability insurance</i>	Represents a benefit, in respect of each member, that is payable only if the member is suffering permanent incapacity. Reference: SIS Act s. 68AA, s. 10(1).
<i>Income protection insurance</i>	Represents the temporary incapacity cover provided to members, where temporary incapacity insurance cover has the meaning given in the SIS Regulations, r. 6.01.
<i>Other insurance</i>	Represents insured benefits that are not otherwise categorised as life insurance, total and permanent disability insurance or income protection insurance. Includes: permissible insurance types as outlined in the SIS

	Act, types of insurance which have been grandfathered under law and legacy insurance arrangements where no insurance premium is payable by the member because the insurance policy is based on a surrender value. Reference: SIS Act, s. 68AA, s. 10(1), SIS Regulations, r. 6.01.
<i>Insurance premium</i>	Represents an amount paid for the provision of insurance under an insurance policy. Excludes: legacy insurance arrangements where no insurance premium is payable because the insurance policy is based on a surrender value.
<i>Insurance premium rebate</i>	Represents rebates received from the insurer in respect of members' insurance premiums paid to that insurer. Includes: all rebates regardless of how or to whom the rebate is paid, such as directly to the RSE licensee or an employer sponsor of the RSE.

Fees paid

Item 8 collects information about each type of fee, excluding activity fees, and the manner in which it was paid.

Item 8	<p>Report the aggregate amount of each fee, excluding <i>activity fees</i>, as a separate line in item 8. <i>Activity fees</i> must be reported in item 10. Where a fee has been paid via one or more sources, report a separate line for each source of payment for that fee.</p> <p>Report the fee type in item 8 column 1, the source of payment in item 8 column 2 and the value of fees paid, gross of any <i>fee rebate</i>, in item 8 column 3.</p> <p>Where the source of payment is not listed in item 8 column 2 report the fee in item 8.1. Report the fee type in column 1, a description of the source of payment in column 2 and the value of fees paid column 3; otherwise leave item 8.1 blank.</p> <p>The fee types are: <i>administration fee, advice fee, exit fee, insurance fee, investment fee, switching fee</i> and 'other fee'.</p> <p>The sources of payment are: <i>fee paid by member, fee paid by employer-sponsor, fee paid by reserve</i> and <i>fee paid by RSE licensee</i>.</p>
<i>Activity fee</i>	Represents a fee charged to a member that relates to an activity of an RSE licensee that is engaged in at the request, or with the consent, or a member or that relates to a member and is required by law.
<i>Administration fee</i>	Represents a fee charged to a member that relates to the administration or operation of the fund.
<i>Advice fee</i>	Represents a fee charged to a member that relates to the provision of financial product advice to a member by the RSE licensee.
<i>Exit fee</i>	Represents a fee charged to a member to recover the costs of disposing of all or part of members' interests in a fund.

<i>Insurance fee</i>	Represents a fee charged to a member that relates directly to insurance premiums paid by the RSE licensee in relation to a member or members. Excludes: insurance contracts where the benefit to the member is based on the performance of an investment rather than the realisation of a risk.
<i>Investment fee</i>	Represents a fee charged to a member that relates to the investment of the assets of the entity.
<i>Switching fee</i>	Represents a fee charged to a member to recover costs of switching all or part of members' interests within the fund.
<i>Fee paid by member</i>	Represents where the fee charged to the member has been paid directly either as a deduction from the member's account, member's contributions or from the investment return before crediting the member's account balance.
<i>Fee paid by employer sponsor</i>	Represents where the employer-sponsor, within the meaning given in s.16(1) of the SIS Act, pays the fee. Include: fees paid by way of an employer contribution that has not been allocated to member accounts, and, fees paid directly by an employer to a service provider without passing through the RSE.
<i>Fee paid by reserve</i>	Represents where the fee is paid from a reserve with the RSE.
<i>Fee paid by RSE licensee</i>	Represents where the RSE licensee pays the fee, either as a payment into the RSE by the RSE licensee or directly by the RSE licensee to a service provider without passing through the RSE.
<i>Fee rebate</i>	Represents a rebate received against fees charged to members.

Fees rebates and fee discounts

Item 9 collects information about any fee rebates and fee discounts for each type of fee charged, excluding activity fees.

Item 9	<p>Report each fee, excluding activity fees, to which a <i>fee rebate</i> or <i>fee discount</i> applies as a separate line in item 9. Activity fees must be reported in item 11. If there were no <i>fee rebates</i> or <i>fee discounts</i> for any fee type, leave item 9 blank.</p> <p>Report aggregate <i>fee rebates</i> and aggregate <i>fee discounts</i> for each fee on separate lines.</p> <p>Report the fee type in column 1, a description of the <i>fee rebate</i> or <i>fee discount</i> in column 2, the number of <i>member accounts</i> which received the <i>fee rebate</i> or <i>fee discount</i> in column 3 and the aggregate value of the <i>fee rebate</i> or <i>fee discount</i> applied to the <i>member accounts</i> in column 3, in column 4.</p> <p>The fee types are: <i>administration fee, advice fee, exit fee, insurance fee,</i></p>
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	<i>investment fee, switching fee</i> and ‘other fee’.
Fee discount	Represents a discount applied against fees charged to members.

Activity fees

Item 10 collects information on each *activity fee* paid and the manner in which it was paid.

Item 10	<p>Report the aggregated amount of each <i>activity fee</i> as a separate line in item 10. Where a fee has been paid via one or more sources, report a separate line for each source of payment for that fee.</p> <p>Report a description of the <i>activity fee</i> in item 10 column 1.</p> <p>If the <i>activity fee</i> is charged in relation to the provision of financial product advice, report ‘yes’ in item 10 column 2; otherwise, report ‘no’.</p> <p>Report the source of payment in item 10 column 3, in respect of the type of fee paid reported in item 10 column 1.</p> <p>Report the value of fees paid by each source, gross of any <i>fee rebate</i>, in item 10 column 4.</p> <p>Where the source of payment is not listed in item 10 column 3 report the fee in item 10.1; otherwise leave item 10.1 blank. Report a description of the <i>activity fee</i> in column 1. If the <i>activity fee</i> is charged in relation to the provision of financial product advice, report ‘yes’ in column 2; otherwise, report ‘no’. Report a description of the source of payment in column 3 and the value of fees paid column 4.</p> <p>The sources are: <i>fee paid by member, fee paid by employer-sponsor, fee paid by reserve</i> and <i>fee paid by RSE licensee</i>.</p>
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Activity fee rebates and fee discounts

Item 11 collects information on fee rebates and fee discounts applied to each *activity fee* paid.

Item 11	<p>Report each <i>activity fee</i> to which a <i>fee rebate</i> or <i>fee discount</i> applies as a separate line in item 11. If there were no <i>fee rebates</i> or <i>fee discounts</i> for any <i>activity fees</i>, leave item 11 blank.</p> <p>Report aggregate <i>fee rebates</i> and aggregate <i>fee discounts</i> for each fee on separate lines. Report the same description of the <i>activity fee</i> in item 11 column 1 as reported in item 10 column 1, report a description of the <i>fee rebate</i> or <i>fee discount</i> in column 2, the number of <i>member accounts</i> which received the <i>fee rebate</i> or <i>fee discount</i> in column 3 and the value of the <i>fee rebate</i> or <i>fee discount</i> applied to the <i>member accounts</i> in column 3, in column 4.</p>
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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.
<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.

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 these instructions:

- ***associate*** has the meaning given in section 12 of the SIS Act;
- ***cluster*** means an aggregation of policies issued by a single insurer;
- ***insurer*** has the meaning given in *Prudential Standard SPS 250 Insurance in Superannuation*;
- ***operational risk financial requirement (ORFR)*** has the meaning given in *Prudential Standard SPS 114 Operational Risk Financial Requirement*;
- ***RSE*** means a registrable superannuation entity as defined in section 10(1) of the SIS Act;
- ***RSE licensee*** has the meaning given in section 10(1) of the SIS Act;
- ***single member approved deposit fund (SMADF)*** means a superannuation entity that is an approved deposit fund, within the meaning of section 10(1) of the SIS Act, that has only one member;
- ***SIS Act*** means *Superannuation Industry (Supervision) Act 1993*; and
- ***small APRA fund (SAF)*** means a superannuation entity that is a regulated superannuation fund, within the meaning given in section 10(1) of the SIS Act, which has fewer than five members.