



Financial Sector (Collection of Data) (reporting standard) determination No. 11 of 2017

Reporting Standard SRS 720.0 ABS Statement of Financial Position

Financial Sector (Collection of Data) Act 2001

I, Katrina Ellis, 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. 42 of 2015, including *Reporting Standard SRS 720.0 ABS Statement of Financial Position* made under that Determination; and
- (b) DETERMINE *Reporting Standard SRS 720.0 ABS Statement of Financial Position*, 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 2017.

This instrument commences on date of registration on the Federal Register of Legislation.

Dated: 21 June 2017

[Signed]

Katrina Ellis
General Manager, Statistics

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 720.0 ABS Statement of Financial Position comprises the 41 pages commencing on the following page.



Reporting Standard SRS 720.0

ABS Statement of Financial Position

Objective of this Reporting Standard

This Reporting Standard sets out the requirements for the provision of information to APRA relating to the financial position of a registrable superannuation entity for the purposes of the Australian Bureau of Statistics.

It includes *Form SRF 720.0 ABS Statement of Financial Position* 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 720.0 ABS Statement of Financial Position* (SRF 720.0) is used by the Australian Bureau of Statistics (ABS) for compilation of the Australian National Accounts and other publications. It may also be 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 relevant RSE within its business operations.¹

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 relevant RSE, the RSE licensee must separately provide the information required by the form for each relevant RSE within its business operations.

4. For the purposes of this Reporting Standard, a ‘relevant RSE’ is an RSE, defined benefit RSE, pooled superannuation trust (PST) or eligible rollover fund (ERF) that had total assets equal to or greater than \$200 million at the end of the most recent year of income at the time of reporting.
5. This Reporting Standard applies for reporting periods ending on or after 1 July 2017.

Information required

6. An RSE licensee to which this Reporting Standard applies must provide APRA with the information required by SRF 720.0 in respect of each reporting period.

Forms and method of submission

7. 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

8. Subject to paragraph 9, an RSE licensee to which this Reporting Standard applies must provide the information required by this Reporting Standard in respect of each relevant RSE within its business operations for each quarter based on the year of income of the entity.
9. If, having regard to the particular circumstances of a relevant RSE, APRA considers it necessary or desirable to obtain information more or less frequently than as provided by paragraph 8, APRA may, by notice in writing, change the reporting periods for the particular relevant RSE.
10. The information required by this Reporting Standard must be provided to APRA:
 - (a) in the case of quarterly information, within 28 calendar days after the end of the quarter to which the information relates²; and
 - (b) in the case of information provided in accordance with paragraph 9, within the time specified by notice in writing.
11. APRA may grant, in writing, an RSE licensee an extension of a due date with respect to one or more relevant RSEs 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

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

² For the avoidance of doubt, if the due date for a particular reporting period falls on a day other than a usual business day, an RSE licensee is nonetheless required to submit the information required no later than the due date.

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.

13. The information provided by an RSE licensee under this Reporting Standard is not required to be audited or tested by the RSE auditor of the relevant RSE to which the information relates.
14. An RSE licensee must ensure that the information provided under this Reporting Standard is as accurate as possible. Where accurate information is not readily available, an RSE licensee may report a careful estimate where that estimate is the product of systems, processes and controls developed by the RSE licensee for this purpose.

Authorisation

15. 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.
16. 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.
17. 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

18. APRA may, by written notice to an RSE licensee, vary the reporting requirements of SRF 720.0 in relation to that RSE licensee or one or more relevant RSEs within that RSE licensee's business operations.

Interpretation

19. 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*;

due date means the relevant date under paragraph 10 or, if applicable, paragraph 11;

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 8 or, if applicable, paragraph 9;

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.

³ Refer to *Prudential Standard SPS 510 Governance*.

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 720.0: ABS Statement of Financial Position

Australian Business Number	Institution Name
Reporting Period	Scale Factor
Reporting Consolidation	

Assets

1. Non-resident assets

- 1.1. Shares and units in trusts
- 1.2. Short-term debt securities
 - 1.2.1. Australia domicile
 - 1.2.2. International domicile
- 1.3. Long-term debt securities
 - 1.3.1. Australia domicile
 - 1.3.2. International domicile
- 1.4. Securities purchased under agreements to resell and stock borrowing
- 1.5. Derivatives with a gross positive market value
- 1.6. Loans and placements
- 1.7. Deposits
- 1.8. Other financial assets

Value	<i>of which:</i> denominated in a foreign currency	<i>of which:</i> payment due in one year or less
(1)	(2)	(3)

- 1.8.1. *of which:* Cash and non-cash collateral
 - 1.8.1.1. *of which:* Deposits
 - 1.8.1.2. *of which:* Debt securities
 - 1.8.1.3. *of which:* Shares
- 1.9. Land, dwellings and other building structures
- 1.10. Other non-financial assets
- 1.11. Total non-resident assets

Resident assets

2. Deposits

- 2.1. Deposits, held in:
 - 2.1.1. Banks
 - 2.1.1.1. Transferable deposits
 - 2.1.1.2. Other deposits
 - 2.1.2. Other deposit-taking institutions
 - 2.1.2.1. Transferable deposits
 - 2.1.2.2. Other deposits
- 2.2. Total deposits

3. Loans and placements

- 3.1. Loans and placements to private trading enterprises
- 3.2. Loans and placements to property and infrastructure trusts
- 3.3. Loans and placements to households
 - 3.3.1. *of which:* Loans secured by residential mortgages on land and buildings
- 3.4. Other loans and placements
- 3.5. Total loans and placements

4. Short-term debt securities

- 4.1. Bills of exchange: Bank accepted and/or endorsed
- 4.2. Treasury notes issued by the Australian Commonwealth government
- 4.3. Negotiable certificates of deposit (NCDs) issued by banks
- 4.4. Commercial paper issued by:

- 4.4.1. Private trading enterprises
- 4.4.2. Trading enterprises owned by the Australian Commonwealth government
- 4.4.3. Trading enterprises owned by state, territory and local governments
- 4.4.4. State and territory central borrowing authorities
- 4.4.5. Property and infrastructure trusts
- 4.4.6. Banks
- 4.4.7. Other deposit-taking institutions
- 4.4.8. Life insurance and friendly societies
- 4.4.9. General and health insurance corporations
- 4.4.10. Securitisers
- 4.4.11. Other financial institutions
- 4.5. Total short-term debt securities

5. Long-term debt securities issued by:

- 5.1. Australian Commonwealth government (Treasury bonds)
- 5.2. Private trading enterprises
- 5.3. Trading enterprises owned by the Australian Commonwealth government
- 5.4. Trading enterprises owned by state, territory and local governments
- 5.5. State and territory central borrowing authorities
- 5.6. Property and infrastructure trusts
- 5.7. Banks
 - 5.7.1. *of which*: Covered bonds
- 5.8. Other deposit-taking institutions
 - 5.8.1. *of which*: Covered bonds

- 5.9. Life insurance and friendly societies
- 5.10. General and health insurance corporations
- 5.11. Securitiser
- 5.12. Other financial institutions
- 5.13. Total long-term debt securities

6. Shares

- 6.1. Shares (listed on the ASX) issued by:
 - 6.1.1. Private trading enterprises
 - 6.1.2. Banks
 - 6.1.3. Other deposit-taking institutions
 - 6.1.4. Life insurance and friendly societies
 - 6.1.5. General and health insurance corporations
 - 6.1.6. Other financial institutions
 - 6.1.6.1. *of which:* Investment companies
- 6.2. Shares (not listed on the ASX) issued by:
 - 6.2.1. Private trading enterprises
 - 6.2.2. Banks
 - 6.2.3. Other deposit-taking institutions
 - 6.2.4. Insurance corporations
 - 6.2.5. Other financial institutions
- 6.3. Total shares

7. Units in trusts

- 7.1. Cash management trusts
- 7.2. Retail trusts (listed on the ASX)
 - 7.2.1. Property and infrastructure trusts
 - 7.2.2. Other trusts

7.3. Retail trusts (not listed on the ASX)	
7.3.1. Property and infrastructure trusts	
7.3.2. Other trusts	
7.4. Pooled superannuation trusts	
7.5. Wholesale trusts with an Australian Registered Scheme Number	
7.5.1. Property and infrastructure trusts	
7.5.2. Other trusts	
7.6. Wholesale trusts without an Australian Registered Scheme Number	
7.6.1. Property and infrastructure trusts	
7.6.2. Other trusts	
7.7. Total units in trusts	
8. Securities purchased under agreements to resell and stock borrowing	
9. Derivatives with a gross positive market value	
10. Investments and/or insurance policies held in the statutory fund of life companies	
11. Receivables and other financial assets	
11.1. Investment income receivable	
11.2. Member contributions receivable	
11.3. Employer contributions receivable	
11.4. Defined benefit contributions receivable	
11.5. Contributions receivable from the Government	
11.6. Insurance proceeds receivable	
11.7. Receivables from financial auxiliaries	
11.8. Other receivables and other financial assets	

11.8.1. <i>of which:</i> Cash and non-cash collateral	
11.8.1.1. <i>of which:</i> Deposits	
11.8.1.2. <i>of which:</i> Debt securities	
11.8.1.3. <i>of which:</i> Shares	
11.9. Total receivables and other financial assets	

12. Non-financial assets

12.1. Land, dwellings and other building structures	
12.2. Equipment including information technology assets	
12.3. Intangible assets	
12.4. Other non-financial assets	
12.5. Total non-financial assets	

13. Other assets

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14. Total resident assets

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15. Total assets

15.1. <i>of which:</i> Mandated funds placed with resident investment managers		
15.2. <i>of which:</i> Non-mandated funds placed with resident investment managers		
15.3. <i>of which:</i> Funds placed with non-resident investment managers		

Liabilities

Value (1)	<i>of which:</i> denominated in a foreign currency (2)	<i>of which:</i> payment due in one year or less (3)

16. Non-resident liabilities

- 16.1. Securities sold under agreements to repurchase and stock lending
- 16.2. Loans and placements
- 16.3. Derivatives with a gross negative market value
- 16.4. Payables
 - 16.4.1. Benefits payable
 - 16.4.2. Accounts payable
- 16.5. Other financial liabilities
- 16.6. Total non-resident liabilities

Resident liabilities

17. Securities sold under agreements to repurchase and stock lending

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18. Loans and placements

- 18.1. Banks
- 18.2. Other deposit-taking institutions
- 18.3. Trading enterprises
- 18.4. Other
- 18.5. Total loans and placements

19. Derivatives with a gross negative market value

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20. Payables

- 20.1. Benefits payable
- 20.2. Accounts payable

21. Other liabilities to Australian residents

22. Total resident liabilities

23. Total liabilities

23.1. *of which*: Difference between securities and stocks loaned and collateral received (balancing item)

Members' benefits

	attributed to: defined benefit members' benefits	attributed to: defined contribution members' benefits
RSE (1)	(2)	(3)
24. Net assets available to pay benefits		

25. Reserves

26. Liability for members' benefits

26.1. Liability for members' benefits

26.2. Unallocated contributions

26.3. Total

27. Surplus/deficit in net assets

27.1. Underlying reason for surplus/deficit in net assets:

27.1.1. Accrued benefits that are over (under) funded

27.1.2. Other reasons

Reporting Form SRF 720.0

ABS Statement of Financial Position

Instructions

These instructions assist completion of *Reporting Form SRF 720.0 ABS Statement of Financial Position* (SRF 720.0). SRF 720.0 collects information on the financial position of a registrable superannuation entity (RSE). Information reported in SRF 720.0 is required primarily for the purposes of the Australian Bureau of Statistics and may be used by APRA for prudential and publication purposes. All items on SRF 720.0 are required for Australia's National Accounts, which is based on the international standard, the *System of National Accounts 2008* (2008 SNA).

Reporting level

SRF 720.0 must be completed for each relevant RSE.¹

Reporting basis and unit of measurement

As the valuation basis for assets and liabilities in 2008 SNA is market prices, items on SRF 720.0 must be reported as market prices.² Do not net off disposal costs when recording market prices of assets. Where market prices are not available, items on SRF 720.0 may be reported as careful estimates.³

Report items on SRF 720.0 as blank where the item is nil.

Items on SRF 720.0 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 720.0 are to be reported as thousands of dollars. Values are to be rounded up or down to the nearest thousand dollars.

Items on SRF 720.0 are to be reported on a gross basis except where otherwise indicated.

Items on SRF 720.0 are to be reported on an unconsolidated basis. In national accounting, consolidation refers to the elimination of transactions which occur between two transactors

¹ For the purposes of these instructions, a 'relevant RSE' is an RSE, defined benefit RSE, pooled superannuation trust (PST) or eligible rollover fund (ERF) that had total assets equal to or greater than \$200 million at the end of the most recent year of income at the time of reporting.

² Refer to paragraph 2.60 of 2008 SNA. For the purposes of these instructions, 'market prices' is defined as amounts of money that willing buyers pay to acquire something from willing sellers, and the exchange is made between independent parties on the basis of commercial considerations only.

³ Where accurate information is not readily available, an RSE licensee may report a careful estimate where that estimate is the product of systems, processes and controls developed by the RSE licensee for this purpose.

belonging to the same institutional sector or subsector. In a commercial accounting sense, this process is applied to entities where a parent/subsidiary relationship exists.⁴

Report debt securities at the market price which is the traded price quoted on the reference date. If the traded price does not take account of interest accrued up to the ex-coupon date but not yet payable, this interest accrued must be included.

Where repurchase or resale agreements involve different types of security, report the repurchase or resale agreements separately and do not net against each other, even when contracted with the same counterparty.

Report derivatives distinct from the corresponding contract that is being hedged. Do not use hedge accounting on SRF 720.0.

Assets and liabilities denominated in currencies other than AUD are to be converted to AUD using the mid-point rate (of market buying and selling spot quotations) effective as at the end of the reporting period. An RSE licensee is free to use those AUD exchange rates that it judges to be representative closing mid-market rates as at the end of the reporting period. However, to ensure consistency across related returns and to assist in the reconciliation between these returns, an RSE licensee is expected to attempt to use the same exchange rate across all returns to APRA.

Note: for the major currencies, an RSE licensee may use the exchange rates available from the Reserve Bank of Australia (RBA), which is available on the RBA website: <http://www.rba.gov.au/statistics/historical-data.html>.

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.

Assets

Item 1 to item 15 inclusive collect information about the assets held by the RSE.

Non-resident assets

Item 1 collects information about ***non-resident assets*** (i.e. asset positions with non-resident counterparties).

Item 1	<p>Report <i>non-resident assets</i> in item 1.</p> <p>Report <i>non-resident assets</i> in column 1. Report the portion of <i>non-resident assets</i> that is: <i>denominated in a foreign currency</i> in column 2; and the value for which <i>payment is due in one year or less</i> in column 3, where applicable.</p> <p>Report <i>shares</i> and <i>units in trusts</i> in item 1.1. Report the portion of</p>
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⁴ For the avoidance of doubt, items on SRF 720.0 are to be reported on a non-look through basis. For the purposes of these instructions, 'look through basis' means the reporting of information about the underlying investments in an investment vehicle.

	<p><i>short-term debt securities</i> issued by a <i>non-resident</i> which is domicile type <i>Australia domicile</i> in item 1.2.1. Report the portion of <i>short-term debt securities</i> issued by a <i>non-resident</i> which is domicile type <i>international domicile</i> in item 1.2.2.</p> <p>Report the portion of <i>long-term debt securities</i> issued by a <i>non-resident</i> which is domicile type <i>Australia domicile</i> in item 1.3.1. Report the portion of <i>long-term debt securities</i> issued by a <i>non-resident</i> which is domicile type <i>international domicile</i> in item 1.3.2.</p> <p>Report <i>securities purchased under agreements to resell and stock borrowing</i>, including the amount purchased using collateral received from the sale of securities sold under agreements to repurchase and stock lending, that are <i>non-resident assets</i> in item 1.4.</p> <p>Report derivatives with a <i>gross positive market value</i> with non-resident counterparties in item 1.5. Report the aggregate market value of all derivative contracts that have a positive market value at the reporting date. Do not offset against other derivative contracts that have a negative market value at the reporting date. Derivatives with a negative market value must be reported as derivatives with a gross negative market value.</p> <p>Report <i>loans and placements</i> with non-resident counterparties in item 1.6.</p> <p>Report <i>deposits</i> accepted by non-resident counterparties in item 1.7.</p> <p>Report <i>other financial assets</i> in item 1.8.</p> <p>Report the portion of <i>other financial assets</i> that are <i>cash and non-cash collateral</i> investment from the sale of securities sold under agreements to repurchase and stock lending to non-residents, excluding collateral used to purchase securities under agreements to resell and stock borrowing in item 1.8.1.</p> <p>Report the portion of <i>cash and non-cash collateral</i> excluding securities purchased under agreements to resell and stock borrowing that are deposits in item 1.8.1.1, debt securities in item 1.8.1.2 and shares in item 1.8.1.3.</p> <p>Report the value of non-resident assets that are <i>land, dwellings and other building structures</i> located overseas in item 1.9.</p> <p>Item 1.10 is a derived item. Report item 1.10 as total <i>non-resident assets</i> reported in item 1.11 minus the sum of items 1.1 through to item 1.9 inclusive.</p>
<p><i>Non-resident assets</i></p>	<p>Represents financial claims of the RSE on all non-resident counterparties, whether purchased overseas or in Australia and irrespective of the currency in which they are denominated.</p> <p>Includes:</p> <ul style="list-style-type: none"> • shares in non-resident companies even if traded on domestic stock exchanges (e.g. ASX and/or Chi-X; a list of the foreign companies quoted on the ASX is available from the ASX website

	<p>www.asx.com.au);</p> <ul style="list-style-type: none"> • shares in non-resident companies not available for purchase or sale through domestic or foreign stock exchanges; • tangible assets such as land and buildings located overseas; • debt securities issued by non-residents (including Kangaroo bonds which are bonds issued by a non-resident in the Australian market); and • accounts receivable from non-residents (including related companies). <p>Excludes:</p> <ul style="list-style-type: none"> • financial claims on Australian residents denominated in foreign currency (included as <i>resident assets</i>); and • financial claims on Australian residents purchased overseas e.g. Yankee bonds issued by an Australian company (included as <i>resident assets</i>).
<i>Denominated in a foreign currency</i>	Represents the Australian dollar equivalent of assets denominated in a currency that is not Australian dollar.
<i>Payment is due in one year or less</i>	Represents the portion of long-term assets and/or liabilities by original term to maturity that has less than one year to mature.
<i>Securities purchased under agreements to resell and stock borrowing</i>	Represents securities (debt) held under resale agreements and stocks (shares) borrowed at the end of the reference period.
<i>Gross positive market value</i>	Represents the aggregate amount of all exposures with a positive market value.
<i>Cash and non-cash collateral</i>	Represents the investments by RSEs of cash and non-cash collateral received from the sale of securities sold under agreements to repurchase and stock lending, excluding collateral used to purchase securities under agreements to resell and stock borrowing. Includes investments of collateral in deposits, debt securities and equities. Excludes: investments of collateral in securities purchased under agreements to resell and stock borrowing.
<i>Land, dwellings and other building structures</i>	Represents investments in real estate, including land, dwellings and other building structures, where the earnings and capital value are dependent on cash flows generated by the property through sale or rental income.

Resident assets

Item 2 to item 14 inclusive collect information about *resident assets* (i.e. asset positions with resident counterparties).

<p>Item 2</p>	<p>Report <i>deposits</i> that are <i>resident assets</i> in item 2.</p> <p>Report <i>deposits</i> in column 1. Report the portion of <i>deposits</i> that is: <i>denominated in a foreign currency</i> in column 2; and the value for which <i>payment is due in one year or less</i> in column 3, where applicable.</p> <p>Item 2.2 is a derived item. Report total <i>deposits</i> in item 2.2 as the sum of:</p> <ul style="list-style-type: none"> • <i>transferable deposits</i> (in transaction accounts earning minimum interest) held in <i>banks</i> reported in item 2.1.1.1; • <i>other deposits</i> (including retirement transaction accounts earning interest, saving accounts including online accounts and term deposits) held in <i>banks</i> reported in item 2.1.1.2; • <i>transferable deposits</i> (in transaction accounts earning minimum interest) held in <i>other deposit-taking institutions</i> reported in item 2.1.2.1; and • <i>other deposits</i> (including retirement transaction accounts earning interest, saving accounts including online accounts and term deposits) held in <i>other deposit-taking institutions</i> reported in item 2.1.2.2. <p>When reporting about <i>transferable deposits</i>, include all deposit accounts earning minimum interest (where minimum interest is defined, for the purposes of these instructions, refers to annual interest earnings of less than 0.02%).</p> <p>When reporting about <i>other deposits</i>, include Notice of withdrawal (NOW, a written notice required before funds can be withdrawn or transferred out of the account), demand deposits, savings deposits, money market deposit accounts, other savings deposits, 11 am accounts and 24-hour money, term deposits (an account in which money has to be placed for a fixed period for a stated interest rate) and retirement savings accounts (RSAs, which are low risk/low return capital guaranteed products subject to the same restrictions as other superannuation products. Only an approved deposit taking institution, building society, credit union, life insurance company or a prescribed financial institution can be approved as a RSA provider).</p>
<p>Resident assets</p>	<p>Represents financial claims of the RSE on all resident counterparties whether purchased overseas or in Australia and irrespective of the currency in which they are denominated.</p> <p>Includes:</p> <ul style="list-style-type: none"> • financial claims on Australian residents denominated in foreign currency; and • financial claims on Australian residents purchased overseas e.g.

	<p>Yankee bonds issued by an Australian company.</p> <p>Excludes:</p> <ul style="list-style-type: none"> • shares in non-resident companies even if traded on domestic stock exchanges (eg. ASX and/or Chi-X; a list of the foreign companies quoted on the ASX is available from the ASX website www.asx.com.au, included as non-resident assets); • debt securities issued by non-residents (including Kangaroo bonds which are bonds issued by a non-resident in the Australian market); • accounts receivable from non-residents (including related companies); and • holding of physical foreign currency.
<p>Item 3</p>	<p>Report <i>loans and placements</i> that are <i>resident assets</i> in item 3.</p> <p>Report <i>loans and placements</i> in column 1. Report the portion of <i>loans and placements</i> that is <i>denominated in a foreign currency</i> in column 2; and the value for which <i>payment is due in one year or less</i> in column 3, where applicable.</p> <p>Report the portion of <i>loans and placements</i> to:</p> <ul style="list-style-type: none"> • <i>private trading enterprises</i> in item 3.1; • <i>property and infrastructure trusts</i> in item 3.2; and • <i>households</i> in item 3.3. Report the portion of <i>loans and placements</i> to <i>households</i> that is attributable to loans secured by residential mortgages on land and buildings in item 3.3.1. <p>Item 3.4 is a derived item. Report item 3.4 as total <i>loans and placements</i> in item 3.5 minus the sum of item 3.1, item 3.2 and item 3.3.</p> <p>For the avoidance of doubt, <i>loans and placements</i> to <i>households</i> comprises loans and placements to individuals (including members), or groups of individuals, resident in Australia.</p>
<p>Item 4</p>	<p>Report <i>short-term debt securities</i> that are <i>resident assets</i> in item 4.</p> <p>Report <i>short-term debt securities</i> of the RSE in column 1. Report the portion of <i>short-term debt securities</i> of the RSE that is <i>denominated in a foreign currency</i> in column 2.</p> <p>Report <i>bills of exchange: bank accepted and/or endorsed</i> in item 4.1.</p> <p>Report <i>Treasury notes</i> issued by the <i>Australian Commonwealth Government</i> in item 4.2.</p> <p>Report <i>negotiable certificates of deposit (NCDs) issued by banks</i> in item 4.3.</p> <p>Report <i>commercial paper</i> issued by:</p>

	<ul style="list-style-type: none"> • <i>private trading enterprises</i> in item 4.4.1; • <i>trading enterprises owned by the Australian Commonwealth government</i> in item 4.4.2; • <i>trading enterprises owned by state, territory and local governments</i> in item 4.4.3; • <i>state and territory central borrowing authorities</i> in item 4.4.4; • <i>property and infrastructure trusts</i> in item 4.4.5; • <i>banks</i> in item 4.4.6; • <i>other deposit-taking institutions</i> in item 4.4.7; • <i>life insurance and friendly societies</i> in item 4.4.8; • <i>general and health insurance corporations</i> in item 4.4.9; and • <i>securitisers</i> in item 4.4.10. <p>Item 4.4.11 is a derived item. Report <i>commercial paper</i> issued by <i>other financial institutions</i> in item 4.4.11 as total <i>short-term debt securities</i> reported in item 4.5 minus the sum of <i>bills of exchange</i> that are bank accepted and/or endorsed in item 4.1, <i>Treasury notes</i> issued by the <i>Australian Commonwealth Government</i> in item 4.2, <i>negotiable certificates of deposit (NCDs) issued by banks</i> in item 4.3 and <i>commercial paper</i> reported in items 4.4.1 to 4.4.10 inclusive.</p>
<i>Bills of exchange: bank accepted and/or endorsed</i>	<p>Represents unconditional orders in writing addressed by one person to another, signed by the person giving it, requiring the person to whom it is addressed to pay on demand. They usually have an original term to maturity of 180 days or less.</p> <p>Includes: bank accepted bills and bank endorsed bills.</p> <p>Excludes: non-bank bills.</p>
<i>Treasury notes</i>	<p>Represents <i>short-term debt securities</i> issued by the <i>Australian Commonwealth Government</i>.</p>
<i>Negotiable certificates of deposit (NCDs) issued by banks</i>	<p>Represents <i>short-term debt securities</i> issued by resident banks, repayable at a fixed date. The bank writes a certificate stating that a fixed amount has been deposited for a fixed period of time, at a predetermined interest rate. The NCD trades at a discount from face value.</p> <p>Excludes: transferable certificates of deposit (included as <i>long-term debt securities</i>); certificates of deposit issued by merchant banks (included as <i>commercial paper</i>); commercial paper issued by resident banks (included as <i>commercial paper</i>).</p>
<i>Commercial paper</i>	<p>Represents a written promise to pay a specified sum of money to the bearer at an agreed date. It is usually issued for terms ranging from 30 to 180 days and is sold to an investor at a discount to the face value. Also called promissory notes or one name paper and is a type of <i>short-term</i></p>

	<p>debt security.</p> <p>Includes: promissory notes, one name paper, certificates of deposit issued by merchant banks, and asset backed commercial paper.</p> <p>Excludes: floating rate notes and similar long-term debt securities with a short-term interest rate (included as long-term debt securities).</p>
Item 5	<p>Report long-term debt securities that are resident assets in item 5.</p> <p>Report long-term debt securities in column 1. Report the portion of long-term debt securities that is: denominated in a foreign currency in column 2 and the value for which payment is due in one year or less in column 3, where applicable.</p> <p>Item 5.12 is a derived item. Report long-term debt securities issued by other financial institutions in item 5.12 as total long-term debt securities reported in 5.13 minus long-term debt securities issued by:</p> <ul style="list-style-type: none"> • treasury bonds issued by the Australian Commonwealth Government reported in item 5.1; • private trading enterprises reported in item 5.2; • trading enterprises owned by the Australian Commonwealth government reported in item 5.3; • trading enterprises owned by state, territory and local governments reported in item 5.4; • state and territory central borrowing authorities reported in item 5.5; • property and infrastructure trusts reported in item 5.6; • banks reported in item 5.7; • other deposit-taking institutions reported in 5.8; • life insurance and friendly societies reported in item 5.9; • general and health insurance corporations reported in item 5.10; and • securitisers reported in item 5.11. <p>Report the portion of long-term debt securities issued by banks that is attributable to covered bonds in item 5.7.1.</p> <p>Report the portion of long-term debt securities issued by other deposit-taking institutions that is attributable to covered bonds in item 5.8.1.</p>
Treasury bonds	Represents long-term debt securities issued by the Australian Commonwealth Government .
Covered bonds	Represents debt securities secured by assets beneficially owned by a bankruptcy remote special purpose vehicle.

<p>Item 6</p>	<p>Report <i>shares</i> that are <i>resident assets</i> in item 6.</p> <p>Report <i>shares</i> which are listed on the Australian Securities Exchange (ASX) issued by:</p> <ul style="list-style-type: none"> • <i>private trading enterprises</i> in item 6.1.1; • <i>banks</i> in item 6.1.2; • <i>other deposit-taking institutions</i> in item 6.1.3; • <i>life insurance and friendly societies</i> in item 6.1.4; • <i>general and health insurance corporations</i> in item 6.1.5; and • <i>other financial institutions</i> in item 6.1.6. <p>When reporting shares listed on the ASX (i.e. equity securities listed on the ASX), include listed ordinary shares and listed participating preference shares (a special type where the holder has an entitlement to a share in the residual value on dissolution of the issuing company). When reporting shares listed on the ASX, exclude equity derivatives, such as exchange traded options (included as <i>derivatives</i>); units in listed trusts (included as <i>units in trusts</i>); shares in non-resident companies even if quoted on domestic stock exchanges (included as <i>non-resident shares</i>). A list of the foreign companies quoted on the ASX is available from the ASX website www.asx.com.au.</p> <p>Report the portion of <i>shares</i> in <i>other financial institutions</i> that are attributable to shares in <i>investment companies</i> in item 6.1.6.1.</p> <p>Report <i>shares</i> which are not listed on the ASX (i.e. they are not available for purchase or sale through the ASX, sometimes referred to as private equity) issued by:</p> <ul style="list-style-type: none"> • <i>private trading enterprises</i> in item 6.2.1; • <i>banks</i> in item 6.2.2; • <i>other deposit-taking institutions</i> in item 6.2.3; • <i>insurance corporations</i> in item 6.2.4; and • <i>other financial institutions</i> in item 6.2.5. <p>Item 6.3 is a derived item. Report total <i>shares</i> as the sum of <i>shares</i> listed on the ASX reported in item 6.1 and <i>shares</i> not listed on the ASX in item 6.2.</p> <p>When reporting on <i>shares</i> not listed on the ASX, include investment in venture capital firms.</p>
<p>Item 7</p>	<p>Report <i>units in trusts</i> that are <i>resident assets</i> in item 7.</p> <p>Item 7.7 is a derived item. Report <i>total units in trusts</i> in item 7.7 as the sum of:</p> <ul style="list-style-type: none"> • <i>cash management trusts</i> reported in item 7.1;

	<ul style="list-style-type: none"> • <i>retail trusts</i> that are listed on the ASX and which are <i>property and infrastructure trusts</i> reported in item 7.2.1; • <i>retail trusts</i> that are listed on the ASX and which are other trusts reported in item 7.2.2; • <i>retail trusts</i> that are not listed on the ASX and which are <i>property and infrastructure trusts</i> reported in item 7.3.1; • <i>retail trusts</i> that are not listed on the ASX and which are other trusts reported in item 7.3.2; • <i>pooled superannuation trusts</i> reported in item 7.4; • <i>wholesale trusts</i> with an <i>Australian Registered Scheme Number</i> which are <i>property and infrastructure trusts</i> reported in item 7.5.1; • <i>wholesale trusts</i> with an <i>Australian Registered Scheme Number</i> which are other trusts reported in item 7.5.2; • <i>wholesale trusts</i> without an <i>Australian Registered Scheme Number</i> which are <i>property and infrastructure trusts</i> reported in item 7.6.1; and • <i>wholesale trusts</i> without an <i>Australian Registered Scheme Number</i> which are other trusts reported in item 7.6.2. <p>Do not report units in non-resident trusts and/or companies, even if quoted on the ASX (include in item 1.1 in <i>non-resident assets: Shares and units in trusts</i>).</p>
Australian Registered Scheme Number	Represents a nine digit number issued to Australian managed investment schemes by the Australian Securities and Investments Commission (ASIC).
Item 8	<p>Report <i>securities purchased under agreements to resell and stock borrowing</i>, including the amount purchased using collateral received from the sale of securities sold under agreements to repurchase and stock lending, that are <i>resident assets</i> in item 8.</p> <p>Report <i>securities purchased under agreements to resell and stock borrowing</i> in column 1. Report the portion of <i>securities purchased under agreements to resell and stock borrowing</i> that is <i>denominated in a foreign currency</i> in column 2.</p>
Item 9	<p>Report derivatives with a <i>gross positive market value</i> that are <i>resident assets</i> in item 9.</p> <p>Report derivatives with a <i>gross positive market value</i> in column 1. Report the portion of derivatives with a <i>gross positive market value</i> that is <i>denominated in a foreign currency</i> in column 2.</p> <p>Report the aggregate market value of all derivative contracts that have a</p>

	positive market value at the reporting date. Do not offset against other derivative contracts that have a negative market value at the reporting date. Derivatives with a negative market value must be reported as derivatives with a gross negative market value.
Item 10	Report <i>investment and/or insurance policies held in the statutory fund of life companies</i> that are <i>resident assets</i> in item 10. Report <i>investment and/or insurance policies held in the statutory fund of life companies</i> in column 1. Report the portion of <i>investment and/or insurance policies held in the statutory fund of life companies</i> that is <i>denominated in a foreign currency</i> in column 2.
<i>Investment and/or insurance policies held in the statutory fund of life companies</i>	Represents the value of unit-linked insurance or investment policies regardless of who manages the underlying assets of these policies/products, or how the underlying assets are distributed/invested. If net market value is not available or appropriate (e.g. traditional whole of life policies), use surrender value. Also refers to the net market value of policies in respect of death, total, permanent or temporary disablement.
Item 11	Report <i>receivables and other financial assets</i> that are <i>resident assets</i> in item 11. Report total <i>investment income receivable</i> in item 11.1. Do not include receivables relating to sales of investments or outstanding fees which are reported in item 11.8. Item 11.8 is a derived item. Report other <i>receivables and other financial assets</i> as total <i>receivables and other financial assets</i> reported in item 11.9 minus the sum of: <ul style="list-style-type: none"> • <i>investment income receivable</i> reported in item 11.1; • <i>member contributions</i> receivable in item 11.2; • <i>employer contributions</i> receivable in item 11.3; • <i>defined benefit contributions</i> receivable in item 11.4; • <i>contributions receivable from the government</i> in item 11.5. <i>Contributions receivable from the government</i> in respect of the reporting period, where these related to a fully funded RSE for public sector employees, must be reported as <i>employer contributions</i>; • <i>insurance proceeds receivable</i> reported in item 11.6. If an RSE has insurance proceeds, insurance related inflows must also be reported in item 11; and • <i>receivables</i> from <i>financial auxiliaries</i> (such as stock brokers) reported in item 11.7. Report the portion of other <i>receivables and other financial assets</i> that are <i>cash and non-cash collateral</i> investment from the sale of securities

	<p>sold under agreements to repurchase and stock lending to residents in item 11.8.1. Do not report collateral used to purchase securities under agreements to resell and stock borrowing in item 11.8.1 (reported in item 1.4 and item 8).</p> <p>Report the portion of item 11.8.1 that are deposits in item 11.8.1.1, debt securities in item 11.8.1.2 and shares in item 11.8.1.3.</p>
<i>Receivables and other financial assets</i>	<p>Represents short-term liabilities owed by debtors.</p> <p>Includes: accounts receivable and payable or trade debtors and creditors; monies receivable for sales of securities or payable for purchase of securities; accounts receivable from or payable to non-residents (included as non-resident other financial assets or non-resident other financial liabilities as appropriate); and the <i>difference between securities and stocks lent and collateral received (balancing item)</i>.</p> <p>Excludes: derivatives; reserve and provision accounts; receivables recognised in respect of repurchase agreements.</p>
<i>Investment income receivable</i>	<p>Represents the investment income that is receivable by the RSE.</p> <p>Includes: interest, dividends, unit trust distributions, and rental income that is accrued but not yet received.</p>
<i>Other financial assets</i>	<p>Represents assets not separately identified as deposits, loans and placements, debt securities, shares, units in trust, securities purchased under agreement to resell and stock borrowing, derivatives with a gross positive market value, investments and/or insurance policies held in the statutory fund of life companies and receivables.</p>
<i>Member contribution</i>	<p>Represents contributions made by a member including non-excluded capital gains or capital proceeds and personal injury payments, direct termination payments, other third party contributions (low income super tax offsets, government co-contributions and other family and friend contributions) and other contributions made by a person other than the employer. Reference: Member Contribution Statement.</p>
<i>Employer contribution</i>	<p>Represents contributions made by an employer on behalf of the member.</p> <p>Includes: employer contributions made to an accumulation account on behalf of members to meet super guarantee, award or other obligations; contributions paid as a result of a salary sacrifice arrangement; transfers from consolidated revenue funds for EPSSSs and constitutionally protected funds; and super guarantee charge and the taxable component of any super holding accounts special account amounts which the ATO transferred to the provider on behalf of the member. Reference: Member Contribution Statement.</p>
<i>Defined benefit contribution</i>	<p>Represents contributions made in respect of a member interest that is a defined benefit interest. Reference: SIS Regulations, r. 1.03AA.</p>
<i>Contributions receivable from</i>	<p>Represents amounts receivable from Commonwealth and State Governments in respect of recognised unfunded liabilities to</p>

<i>the Government</i>	superannuation funds for public sector employees.
<i>Insurance proceeds receivable</i>	Represents proceeds receivable on insurance claims that have been made/accepted by the insurer, but are not yet received from the insurer as at the end of the reporting period.

Item 12	<p>Report <i>non-financial assets</i> that are <i>resident assets</i> in item 12.</p> <p>Item 12.4 is a derived item. Report other <i>non-financial assets</i> as total <i>non-financial assets</i> reported in 12.5 minus the sum of:</p> <ul style="list-style-type: none"> • <i>land, dwellings and other building structures</i> located in Australia reported in item 12.1; • <i>equipment including information technology assets</i> reported in item 12.2; and • <i>intangible assets</i> reported in item 12.3.
<i>Equipment including technology assets</i>	<p>Represents all plant, equipment and technology assets not otherwise classified as land, dwellings and other building structures.</p> <p>Includes information technology assets (excluding software) utilised for business operation purposes.</p>
<i>Intangible assets</i>	<p>Represents all intangible assets of finite and infinite life including goodwill.</p> <p>Include: Software utilised for business operation purposes.</p>

Items 13 and 14	<p>Item 13 is a derived item. Report <i>other assets</i> as total <i>resident assets</i> reported in item 14 minus items 2 through to 12 inclusive.</p> <p>Report total <i>resident assets</i> in item 14.</p> <p>Report total <i>resident assets</i> in column 1. Report the portion of total <i>resident assets</i> that is: <i>denominated in a foreign currency</i> in column 2 and the value for which <i>payment is due in one year or less</i> in column 3, where applicable.</p>
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Item 15	<p>Report <i>total assets</i> in item 15.</p> <p>Report <i>total assets</i> in column 1. Report the portion of total assets that is <i>denominated in a foreign currency</i> in column 2.</p> <p>Item 15 is a derived item. Report total assets as the sum of total <i>non-resident assets</i> reported in item 1.11 and total <i>resident assets</i> reported in item 14.</p> <p>Report the portion of total assets in item 15 that is: attributable to <i>mandated funds placed with resident investment managers</i> in item 15.1, attributable to <i>non-mandated funds placed with resident investment managers</i> in item 15.2, and attributable to <i>funds placed with</i></p>
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	<i>non-resident investment managers</i> in item 15.3.
<i>Mandated funds placed with resident investment managers</i>	<p>Represents the gross value of an investment held via individually managed mandate/discrete portfolio where the decision-making regarding the making and redeeming of particular investments within the portfolio rests with the resident investment manager in accordance with the mandates prescribed by the RSE licensee.</p> <p>Do not offset against any financing and/or other liabilities such as margin loan, derivatives etc. undertaken as part of the portfolio management.</p> <p>Excludes: investment in <i>pooled superannuation trusts</i> offered by fund managers; investments and/or insurance policies held in the statutory fund of life companies; investment in retail units trusts offered by fund managers.</p>
<i>Non-mandated funds placed with resident investment managers</i>	<p>Represents the gross value of non-mandated investment in wholesale trusts offered by resident investment managers.</p> <p>Excludes: investment in <i>pooled superannuation trusts</i> offered by fund managers; investments and/or insurance policies held in the statutory fund of life companies; investment in retail units trusts offered by fund managers.</p>
<i>Funds placed with non-resident investment managers</i>	<p>Represents the gross value of mandated and non-mandated investment placed with non-resident investment managers.</p> <p>Do not offset against any financing and/or other liabilities such as margin loan, derivatives etc. undertaken as part of the mandated portfolio management.</p>

Liabilities

Items 16 to 23 inclusive collect information about the liabilities held by the RSE.

Non-resident liabilities

Item 16 collects information about *non-resident liabilities* (i.e. liability positions with non-resident counterparties).

Item 16	<p>Report <i>non-resident liabilities</i> in item 16.</p> <p>Report <i>non-resident liabilities</i> in column 1.</p> <p>Report the portion of <i>non-resident liabilities</i> that is: <i>denominated in a foreign currency</i> in column 2 and the value for which <i>payment is due in one year or less</i> in column 3, where applicable.</p> <p>Report <i>securities sold under agreements to repurchase and stock lending</i> in item 16.1.</p> <p>Report <i>loans and placements</i> in item 16.2.</p> <p>Report derivatives with a <i>gross negative market value</i> in item 16.3. Report</p>
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	<p>the aggregate market value of all derivative contracts that have a negative market value at the reporting date. Do not offset against other derivative contracts that have a positive market value at the reporting date. Derivatives with a positive market value must be reported as derivatives with a gross positive market value.</p> <p>Report <i>payables</i> that are <i>benefits payable</i> in item 16.4.1 and that are <i>accounts payable</i> in item 16.4.2.</p> <p>Report <i>other financial liabilities</i> in item 16.5.</p> <p>Item 16.6 is a derived item. Report total <i>non-resident liabilities</i> in item 16.6 as the sum of:</p> <ul style="list-style-type: none"> • <i>securities sold under agreements to repurchase and stock lending reported</i> in item 16.1; • <i>loans and placements</i> reported in item 16.2; • derivatives with a <i>gross negative market value</i> in item 16.3; • <i>payables</i> that are <i>benefits payable</i> reported in item 16.4.1; • <i>payables</i> that are <i>accounts payable</i> reported in item 16.4.2; and • <i>other financial liabilities</i> reported in item 16.5.
<i>Non-resident liabilities</i>	Represents the financial claims of non-residents on the RSE whether incurred overseas or in Australia and irrespective of the currency in which they are denominated.
<i>Securities sold under agreements to repurchase and stock lending</i>	Represents securities (debt) sold under repurchase agreements and stocks (shares) loaned at the end of the reference period.
<i>Gross negative market value</i>	Represents the aggregate amount of all exposures with a negative market value.
<i>Benefits payable</i>	Represents the liability to members who remain unpaid instead of exiting or drawing a benefit payment.
<i>Accounts payable</i>	Represents <i>short-term</i> liabilities owed to creditors or beneficiaries.
<i>Other financial liabilities</i>	<p>Represents legal debts or obligations that arise during the course of business operations.</p> <p>Includes: <i>Balancing item due to difference between securities and stocks loaned to non-residents and collateral received</i>.</p> <p>Excludes: <i>securities sold under agreements to repurchase and stock lending, loans and placements</i> that are <i>short-term</i> by original term to maturity, <i>loans and placements</i> that are <i>long-term</i> by original term to maturity, <i>derivatives with a gross negative market value, benefits payable</i></p>

	and <i>accounts payable</i> .
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Resident liabilities

Item 17 to item 22 inclusive collect information about *resident liabilities* (i.e. liability positions with resident counterparties).

Items 17 to 22	<p>Report <i>resident liabilities</i> in column 1.</p> <p>Report the portion of <i>resident liabilities</i> that is: <i>denominated in a foreign currency</i> in column 2 and the value for which <i>payment is due in one year or less</i> in column 3, where applicable.</p> <p>Report <i>securities sold under agreements to repurchase and stock lending</i> in item 17.</p> <p>Item 18.5 is a derived item. Report total <i>loans and placements</i> in item 18.5 as the sum of <i>loans and placements</i>:</p> <ul style="list-style-type: none"> • borrowed from <i>banks</i> reported in item 18.1; • borrowed from <i>other deposit-taking institutions</i> reported in item 18.2; • borrowed from <i>trading enterprises</i> reported in item 18.3; and • borrowed from <i>other</i> reported in item 18.4. <p>Report derivatives with a <i>gross negative market value</i> in item 19.</p> <p>Report <i>benefits payable</i> in item 20.1.</p> <p>Report <i>accounts payable</i> in item 20.2.</p> <p>Item 21 is a derived item. Report other liabilities to Australian residents as total <i>resident liabilities</i> reported in item 22 minus the sum of items 17 to 20 inclusive.</p> <p>Include <i>Balancing item due to difference between securities and stocks loaned to residents and collateral received</i> in item 21.</p> <p>Report total <i>resident liabilities</i> in item 22.</p>
Resident liabilities	<p>Represents the financial claims of residents on the RSE whether incurred overseas or in Australia and irrespective of the currency in which they are denominated.</p>
Item 23	<p>Item 23 is a derived item. Report total liabilities as the sum of total <i>non-resident liabilities</i> reported in item 16.6 and total <i>resident liabilities</i> reported in item 22.</p> <p>Report the portion of total liabilities reported in item 23 that is attributable to <i>balancing item due to difference between securities and stocks lent and collateral received</i> in item 23.1.</p>
Balancing item	<p>Represents the balancing item due to difference between the market</p>

<i>due to difference between securities and stocks lent and collateral received</i>	value of securities sold under repurchase agreements and stocks loaned (resident and non-resident assets) and the collateral received.
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Member benefits

Items 24 to item 27 inclusive collect information about members' benefits.

Item 24	<p>Report <i>net assets available to pay members' benefits</i> in column 1.</p> <p>Report the portion of <i>members' benefits</i> that is: attributed to <i>defined benefit members' benefits</i> in column 2 and attributed to <i>defined contribution members' benefits</i> in column 3, where applicable.</p> <p>Report <i>net assets available to pay benefits</i> in respect of a PST in column 3. This represents the beneficial rights of unit holders in the trust as a result of investment in the RSE.</p> <p>Column 1 of item 24 is a derived item. Report <i>net assets available to pay benefits</i> of the RSE in item 24 as total <i>assets</i> reported in item 15 minus total <i>liabilities</i> reported in item 23.</p>
<i>Net assets available to pay benefits</i>	Represents the surplus of total assets less total liabilities
<i>Attributed to: defined benefit members' benefits</i>	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.
<i>Attributed to: defined contribution members' benefits</i>	Represents the present obligation to pay benefits to defined contribution members and beneficiaries.
Item 25	Report <i>reserves</i> in item 25.
<i>Reserves</i>	<p>Represents the portion of net assets available for members' benefits which is not total liability for members' benefits.</p> <p>Includes: reserves such as ORFR reserve, investment reserve and self-insurance reserve.</p> <p>Excludes: surplus/deficit in net assets, unallocated contributions that are not part of a formal reserve.</p>

ORFR reserve	<i>Operational Risk Financial Requirement</i> 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.
Investment reserve	Represents the difference between the cumulative values of investment income (net of investment expenses) allocated to members' accounts compared to the cumulative investment income (net of investment expenses) earned. Includes: investment fees deducted from members accounts but not yet allocated for payment of investment related expenses.
Self-insurance reserve	Represents a reserve designated by the RSE licensee as being for the purposes of funding self-insurance arrangements.

Item 26	Report liability for members' benefits in item 26. Item 26.1, column 1, is a derived item. Report liability for members' benefits in column 1 as the sum of attributed to: defined benefit members' benefits in column 2 and attributed to: defined contribution members' benefits in column 3, where applicable. Report liability for members' benefits in respect of a PST in item 26.1, column 3. This represents the beneficial rights of unit holders in the trust as a result of investment in the RSE. Item 26.3 is a derived item. Report total liability for members' benefits as the sum of liability for members' benefits reported in item 26.1, and unallocated contributions reported in item 26.2.
Liability for members' benefits	Represents the present obligation to members and beneficiaries for benefits they are entitled to receive in the future as a result of membership of the RSE.
Unallocated contributions	Represent contributions received but not yet allocated to specific member accounts or reserves.

Item 27	Item 27 is a derived item. Report surplus/deficit in net assets as net assets available for members' benefits reported in item 24 minus the sum of total reserves reported in item 25 and total liability for members' benefits reported in item 26.3. Report a surplus as a positive number and a deficit as a negative number. Report underlying reason for surplus/deficit in net assets in item 27.1. Item 27.1.2 is a derived item. Report other reasons as, surplus/deficit in net assets reported in item 27 minus the value reported for the reason being accrued benefits that are over (under) funded which is reported in
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	item 27.1.1.
<i>Surplus/ deficit in net assets</i>	Represents the excess/deficiency in <i>net assets available for members' benefits</i> against <i>total liability for members' benefits</i> . Excludes: reserves, unallocated contributions.
<i>Accrued benefits that are over(under) funded</i>	Represents the amount of excess or deficiency in net assets that is due to over or under funding in defined benefit plans.

Glossary of additional terms

Core principles

The macroeconomic statistics produced by the ABS centre around the internationally accepted key standard, the System of National Accounts (SNA) 2008. SNA provides an overarching national accounting framework that is integrated, coherent and maximises international comparability.

Under the SNA, financial statistics are presented in a flow of funds or so-called from-whom-to-whom format to measure the “stocks” and “flows” of financial assets and liabilities throughout the Australian economy and with the rest of the world. A flow of funds concept is designed to delineate both parties to a transaction, as well as the nature of the financial instrument transacted. This concept also underpins the classification schema used in this form.

Residency

An institutional unit is resident in one and only one economic territory. In general, the residence of an institutional unit is determined by the unit's centre of predominant economic interest.

Individual members of households who leave the economic territory of a country and return after a limited period (less than one year) continue to be regarded as residents of that country.

For example, a member of a resident Australian household who travels abroad for recreation, business, health or other purposes and returns within one year is treated while abroad as a resident of Australia. An exception to the one year rule is made in the case of students, who are treated as residents of the country where they had been prior to studying. If a student develops the intention to remain in the country after completion of studies, they are counted as a resident of that country.

The residence of a financial instrument is determined by the residence of the issuer rather than the ***domicile*** of the financial instrument itself. For example, holdings of bonds issued by a ***non-resident*** into the Australian Market would be recorded as ***non-resident asset***. Conversely, holdings of bonds issued internationally by an Australian resident would be recorded as a ***resident asset*** by an Australian registrable superannuation entity.

<i>Non-resident</i>	Represents any individual, enterprise or other organisation ordinarily domiciled in a country other than Australia. Includes: foreign branches and foreign subsidiaries of Australian enterprises. Excludes: Australian-based branches and subsidiaries of foreign businesses.
<i>Australian resident</i>	Represents any individual, enterprise or other organisation ordinarily domiciled in Australia's economic territory. Includes: Australian registered branches and incorporated subsidiaries of foreign enterprises.

Domicile type

Represents the jurisdiction in which a financial instrument is constituted. For ABS purposes, debt liabilities are classified as either Australian domicile or international domicile. For debt securities, this refers to whether a debt security is issued in Australia or abroad. For deposits, it refers to the residence of the institution accepting the deposit. For loans, it refers to the residence of the institution providing the loan.

Therefore, deposits taken by Australian institutions are classified as debt – Australia domicile, and loan liabilities to the rest of the world as debt – international domicile.

The domicile of a financial instrument does not determine residency. Kangaroo bonds are domiciled in Australia but the issuer is a non-resident. Therefore, holdings of Kangaroo bonds are considered a claim against a non-resident.

<i>Australian domicile</i>	Represents investments issued in Australia.
<i>International domicile</i>	Represents investments issued outside Australia.

Ownership

Two types of ownership are distinguished in national accounting, legal ownership and economic ownership. The legal owner of assets and liabilities is the institutional unit entitled in law and sustainable under the law to claim the benefits embodied in the value of the assets and liabilities. The economic owner of products is the institutional unit entitled to claim the benefits associated with the use of assets or liabilities in question in the course of an economic activity by virtue of accepting the associated risks.

Every product has both a legal owner and an economic owner, though in many cases they are the same. Where they are not, the legal owner has handed responsibility for the risk involved in using the assets or liabilities in an economic activity to the economic owner along with associated benefits. In return, the legal owner accepts another package of risks and benefits from the economic owner. In general within the SNA, when the expression “ownership” or “owner” is used and the legal and economic owners are different, the reference should be understood to be to the economic owner.

In the case of unitised investments, investors acquiring units in a trust spread their exposure across all the instruments in that trust. However, the unit holders cannot claim that they directly hold those underlying instruments as they do not directly claim the benefits (incomes and realised or unrealised gains on the trust assets) associated with the holdings of the trust. Instead they must await distributions, or sell their units to claim any benefits. Unit holders hence are not the economic owners of underlying assets but the economic owners of the trust while the trustee of the trust remains the legal owner. Unit holders hold an equity position (units) in the trust and would report units in trusts as the primary financial instrument.

Financial instruments

Financial assets and liabilities, as published in ABS macroeconomic statistics, are classified to financial instruments as follows:

- Monetary gold and Special Drawing Rights (SDRs)
- Currency
- Deposits
 - Transferable deposits
 - Other deposits
- Debt securities
 - Short-term debt securities
 - Bills of exchange
 - One name paper
 - Long-term debt securities
- Loans and placements
 - Short-term loans
 - Long-term loans
- Derivatives
- Shares and other equity
 - Listed shares and other equities
 - Unlisted shares and other equities
- Net equity in reserves
- Trade credits and advances and other accounts receivable and payable

While some of the categories above are not directly applicable to RSEs, detailed definitions for these financial instruments where appropriate are below. Definitions for financial instruments apply to non-resident and resident institutional units.

<i>Notes and coins</i>	<p>Represents holdings of physical currency.</p> <p>Includes: foreign currencies (included as <i>notes and coins</i> denominated in a foreign currency) and Australian notes and coins (included as <i>notes and coins</i> denominated in Australian dollars).</p> <p>Excludes: <i>bills of exchange</i> (included as <i>short-term debt securities</i>); units in <i>cash management trusts</i>.</p>
<i>Deposits</i>	<p>Represents customers' account balances with institutions regarded as deposit-taking institutions.</p> <p>Includes: account balances with resident banks; account balances with</p>

	<p>resident other deposit-taking institutions such as credit unions, building societies, merchant banks and registered financial corporations; deposits with non-resident banks (included as non-resident deposits)</p> <p>Excludes: holdings of physical currency (included as holdings of notes and coins); certificates of deposit (included as debt securities).</p>
Transferable deposits	<p>Represents all deposits that are exchangeable for bank notes and coins on demand at par and without penalty or restriction; and are directly usable for making payment by cheque, draft, giro order, direct debit/credit, or other direct payment facility.</p>
Other deposits	<p>Represents all customers' deposits, other than transferable deposits.</p> <p>Includes: savings deposits, fixed-term deposits, non-negotiable certificates of deposit, shares or similar evidence of deposit issued by savings and loan associations, building societies, credit unions etc.</p>
Debt securities	<p>Represents financial instruments that evidence the issuer's promise to repay the principal at face value upon maturity.</p> <p>Includes: bills of exchange, commercial paper and bonds.</p>
Short-term debt securities	<p>Represents debt securities which have an original term to maturity of one year or less.</p> <p>Includes: all short-term securities issued by non-resident; all short-term securities issued by residents such as treasury notes, bills of exchange, inscribed stock, commercial paper and promissory notes issued by an institution (e.g. trading enterprises, central borrowing authorities, securitisers, negotiable certificates of deposit (NCDs)).</p> <p>Excludes: debt securities which have an original term to maturity of more than one year, but have a remaining term to maturity of less than or equal to one year (included as long-term debt securities).</p>
Long-term debt securities	<p>Represents debt securities which have an original term to maturity of more than one year.</p> <p>Includes: all long-term securities issued by non-resident regardless of the market of issuance such as Euro bonds and Kangaroo bonds; all long-term securities issued by residents such as treasury bonds, treasury Adjustable Rate Bonds, inscribed stock, asset-backed bonds, debentures, transferable certificates of deposit, unsecured notes, mortgage-backed bonds, convertible notes, semi-government bonds, corporate bonds; fixed-interest securities; inflation-indexed bonds, medium-term notes; floating-rate notes, other floating-rate debt securities, Euro bonds issued by Australian residents, non-participating preference shares (a special type where the holder has no entitlement to a share in the residual value on dissolution of the issuing company).</p> <p>Excludes: derivatives; debt securities which have an original term to maturity of one year or less (included as short-term debt securities).</p>

Loans and placements	<p>Represents borrowings which are not evidenced by the issue of debt securities (loans) and customers' account balances with institutions not regarded as deposit-taking institutions (placements).</p> <p>Includes: overdrafts; secured and unsecured borrowings; financial lease agreements; account balances with institutions which do not qualify as deposit-taking institutions; 11 am money placed with corporate treasuries.</p> <p>Excludes: <i>bills of exchange</i>; <i>commercial paper</i> and promissory notes (included as <i>short-term debt securities</i>); <i>bonds</i>, debentures, medium term notes, transferable certificates of deposit, floating-rate notes (included as <i>long-term debt securities</i>); account balances with financial intermediaries deemed to be deposit-taking institutions, such as banks (included as <i>deposits</i>).</p>
Derivatives	<p>Represents a financial instrument which is a contract between two or more parties where the price is dependent on or derived from one or more underlying assets.</p> <p>Includes: all exchange traded and over-the-counter call and put options; interest rate, bullion, commodity and equity options; warrants and swap options; interest-rate swaps; cross currency interest rate swaps; currency swaps; futures (e.g. bank bill, bond); forward rate agreements; forward foreign-exchange contracts; and employee stock options.</p>
Shares	Represents securities which represent ownership of part of a company.
Units in trusts	Represents securities that represent beneficial interest or economic ownership in a trust.
Other financial assets	<p>Represents all other financial assets that are not classified elsewhere.</p> <p>Financial assets are mostly financial claims. Financial claims entitle the owner to receive a payment, or a series of payments, from an institutional unit to which the owner has provided funds. <i>Shares</i> are treated as financial assets even though the financial claim their holders have on the corporation is not a fixed or predetermined monetary amount.</p>
Non-financial assets	Represents assets for which no corresponding liabilities are recorded.

Institutional units and sectoral classifications

In national accounting, institutional sectors are intrinsically different from each other in that their economic objectives, functions and behaviour are different. Institutional units are allocated to a sector according to the nature of the economic activities they undertake.

Institutional sectors and associated classifications used in the ABS financial statistics are described in [Standard Economic Sector Classifications of Australia \(SESCA\) \(cat. No. 1218.0\)](#). The classifications included in SESCOA are based on international standards, adapted

to suit Australian situations where appropriate. In the design of this form; however, using of the SESCO terminologies has been intentionally avoided to maximise interpretability.

In the structure depicted below, each sector contains a number of subsectors distinguished according to a hierarchical structure. Each institutional unit belongs to only one subsector.

- Domestic/Resident
 - Non-financial corporations
 - ♦ Private
 - Private non-financial investment funds
 - Other private non-financial corporations
 - ♦ Public
 - National
 - State and local
 - Financial corporations
 - ♦ Central Bank
 - ♦ Depository corporations
 - Banks
 - Other depository corporations
 - ♦ Pension funds and insurance corporations
 - Pension funds
 - Life insurance corporations
 - Non-life insurance corporations
 - ♦ Financial investment funds
 - Money market funds (MMF)
 - Non-MMF financial investment funds
 - ♦ Central Borrowing Authorities
 - ♦ Securitiser
 - ♦ Other financial corporations
 - General government
 - ♦ National
 - ♦ State and local
 - Households
- Rest of world/Non-resident

Information provided in this section is to be used as a general guide for all data items where sectoral classifications are required. Refer to 'Residency' under 'Core principles' for more detail about residence. 'Resident institutional units' are further divided into sectors and subsectors.

<i>Trading enterprises</i>	Represents enterprises whose main activity is the production of goods or non-financial services for sale at market prices. They may be listed on stock exchanges or unlisted.
<i>Private trading enterprises</i>	Represents trading enterprises that are owned and controlled by the private (non-government) sector. Includes: intra-group financiers for groups of trading enterprises; trading enterprises which are the Australian-based branches of foreign

	<p>companies; partnerships of trading companies and unincorporated joint ventures engaged in trading activities.</p> <p>Excludes: unincorporated businesses except those mentioned above; companies providing financial services to the public such as banks and insurance companies; property and infrastructure trusts.</p>
Trading enterprises owned by the Australian Commonwealth government	<p>Represents trading enterprises that are owned and controlled by the Australian Commonwealth government.</p> <p>Includes: Australia Post; Snowy Hydro Ltd etc.; NBN Co Limited; Air Services Australia.</p> <p>Excludes: government departments (included as Australian Commonwealth government); and government-owned financial institutions (included as financial corporations).</p>
Trading enterprises owned by state, territory and local government	<p>Represents trading enterprises that are owned and controlled by state, territory or local governments.</p> <p>Includes: non-privatised power authorities; housing commissions; port authorities; water boards; gas and fuel authorities.</p> <p>Excludes: central borrowing authorities or treasury corporations; government-owned financial institutions (included as financial corporations); government departments (included as state, territory and local government); privatised enterprises (included as private trading enterprises).</p>

Financial corporations

Reserve Bank of Australia (RBA)	<p>Represents Australia's central bank. Its main responsibilities include managing monetary policy and maintaining the stability of the financial system. The Bank is an active participant in financial markets, manages Australia's foreign reserves, issues Australian currency notes and serves as the banker to the Australian Government and the banking system.</p>
Banks	<p>Represents financial corporations and quasi corporations that are licensed by the Australian Prudential Regulation Authority (APRA) to operate as a bank and authorised to use 'Bank' or 'Banker' in their business name. They are part of the authorised deposit-taking institutions that are authorised under the <i>Banking Act 1959</i> to take deposits from customers. A list of resident banks can be found on the APRA website at http://www.apra.gov.au.</p> <p>Includes: banks listed on the APRA website under the categories Australian owned banks, foreign subsidiary banks and branches of foreign banks.</p> <p>Excludes: Reserve Bank of Australia (RBA); credit unions and building societies (included as other deposit-taking institutions); and non-resident banks.</p>
Other deposit-	<p>Represents authorised deposit-taking institutions that are not classified</p>

<p>taking institutions</p>	<p>as banks as well as corporations registered under the <i>Financial Sector (Collection of Data) Act 2001</i>.</p> <p>A list of non-bank deposit-taking institutions and Registered Financial Corporations (RFCs) can be found on the APRA website at http://www.apra.gov.au.</p> <p>Includes: credit unions, building societies and Registered Financial Corporations (RFCs) listed on the APRA website.</p> <p>Excludes: banks listed on the APRA website under the categories Australian owned banks, foreign subsidiary banks and branches of foreign banks.</p>
<p>Superannuation funds</p>	<p>Represents funds established to provide benefits for their members on retirement, resignation, death or disablement. A superannuation fund usually takes the legal form of a trust fund. Self-Managed Superannuation Funds (SMSFs) are regulated by the Australian Tax Office and all other funds are regulated by the Australian Prudential Regulation Authority.</p> <p>Includes: pooled superannuation trusts; approved deposit funds; public sector superannuation funds (including <i>Superannuation Industry (Supervision) Act 1993</i>-exempt funds); private sector superannuation funds e.g. retail or industry super funds; and SMSFs.</p> <p>Excludes: Future Fund (included as Australian Commonwealth government).</p>
<p>Life insurance and friendly societies</p>	<p>Represents entities registered under the <i>Life Insurance Act 1995</i> and are regulated by the Australian Prudential Regulation Authority (APRA). They offer insurance for death or disability and also offer investment and superannuation products. A list of life insurance companies and friendly societies be found on the APRA website at http://www.apra.gov.au.</p> <p>Includes: life insurance companies, life reinsurance companies and friendly societies.</p> <p>Excludes: insurance companies offering house, car and marine insurance (included as general insurance corporations); non-life reinsurance companies; life insurance brokers (included as financial auxiliaries).</p>
<p>General and health insurance corporations</p>	<p>Represents insurance corporations that are registered as a general insurance company or health insurance company with the Australian Prudential Regulation Authority (APRA).</p> <p>Includes: the Export Finance Insurance Corporation (EFIC); private sector and government-owned general insurance enterprises; non-life reinsurance companies; private sector and government-owned health insurance enterprises.</p> <p>Excludes: life insurance companies, life reinsurance companies and friendly societies; insurance brokers (included as financial auxiliaries).</p>
<p>Insurance</p>	<p>Represents entities that are life insurance (including friendly societies),</p>

corporations	general insurance and health insurance corporations.
State and territory central borrowing authorities	<p>Represents state and territory statutory bodies established by a state or territory government to provide debt funding, risk management and financial advisory services for a range of state and territory government and semi government entities.</p> <p>Includes: Tcorp, TCV, QTC, WATC, SAFA, TasCorp, NTTC.</p> <p>Excludes: ACT Treasury.</p>
Securitisers	<p>Represents issuers of asset-backed debt securities that are backed by a pool of specific assets, often residential mortgages. The securities issued can be short-term or long-term.</p> <p>Excludes: issuers of covered bonds.</p>
Financial auxiliaries	<p>Represents corporations and quasi-corporations engaged primarily in activities closely related to financial intermediation, but which do not themselves perform an intermediation role.</p> <p>Includes: fund managers as principal; stockbrokers; insurance brokers; investment advisors; and corporations providing infrastructure for financial markets.</p>
Investment funds	<p>Represents collective investment vehicles through which investors pool funds for investment in financial or non-financial assets. Under System of National Accounts (SNA) 2008, they are recognised as separate institutional units. Investment funds normally take the format of a trust which is governed by a trust deed.</p>
Property and infrastructure trusts	<p>Property trusts represent investment trusts that provide exposures to investment in real estate where the earnings and capital value are dependent on cash flows generated by the property through sale or rental income.</p> <p>Infrastructure trusts represent investment trusts that provide exposure to investments in the basic physical systems of a country, state or region including transportation, communication, utilities, and public institutions.</p>
Cash management trusts	<p>Represents a unit trust which is governed by a trust deed which generally confines its investments (as authorised by the trust deed) to financial securities available through the short-term money market. Cash management trusts issue units in the trust that are redeemable by the unit holder on demand.</p> <p>Includes: retail trusts and wholesale trusts.</p> <p>Excludes: cash management accounts with banks or other deposit-taking institutions (included as deposits).</p>

<i>Retail trusts</i>	Represents a collective investment vehicle with units on issue which provides exposure to a diversified portfolio of investments and can be accessed by retail clients, at low entry levels, as defined in the <i>Corporations Act 2001</i> .
<i>Wholesale trusts</i>	Represents a collective investment vehicle that provides exposure to a diversified portfolio of investments and can be accessed by wholesale clients only, at high entry levels, as defined in the <i>Corporations Act 2001</i> . Excludes: <i>retail unit trusts</i> ; agricultural trusts; film trusts.
<i>Pooled superannuation trusts</i>	Represents a type of collective investment trust where an investment manager invests the assets of superannuation funds, approved deposit funds and other pooled superannuation trusts. Excludes: unitised investments with life companies where the original or primary investment is an insurance or investment policy.
<i>Investment companies</i>	Represents incorporated corporations whose main purpose is to invest in equities. They may be listed on stock exchanges or unlisted. Those quoted on Australian Securities Exchange (ASX) are called Listed Investment Companies (LICs).
<i>Other financial institutions</i>	Represents financial institutions that are not elsewhere classified. Includes: domestic clearing houses (e.g. ASX clear, ASX clear (Futures)); economic development corporations owned by governments; co-operative housing societies.
<i>Other residents</i>	Represents resident entities excluding those classified in the financial corporations sector.

General Government

<i>Australian Commonwealth Government</i>	Represents the provider of non-market goods and services, principally financed by taxes and hence, provided free of charge or at nominal prices, well below the cost of production. Australian Commonwealth Government entities are primarily financed from taxation revenue. Includes: departments such as the Commonwealth Department of Finance, the Department of Defence, the ABC and the SBS, the Australian Film Commission, CSIRO, universities; sovereign funds established by Australian Commonwealth Government. Excludes: government business enterprises (GBEs) such as the Export Finance and Insurance Corporation (included as <i>trading enterprises owned by the Australian Commonwealth Government</i> or <i>financial institutions</i> as appropriate); departments of the state governments, the ACT and the Northern Territory governments (included as <i>state, territory and local government</i>).
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Households

<i>Households</i>	<p>Represents persons (in their capacity as households) and unincorporated trading businesses operated by persons either as sole proprietors or in partnerships with other persons.</p> <p>Includes: family trusts; unincorporated cafes and restaurants; unincorporated professional practices (medical, dental, legal, accounting etc.); unincorporated businesses run by tradesmen (plumbers, electricians etc.); trading trusts established to operate an unincorporated business.</p> <p>Excludes: unincorporated businesses offering financial services; unincorporated businesses owned by governments (included as government-owned trading enterprises or financial institutions); unincorporated joint ventures and partnerships of companies (included as trading enterprises).</p>
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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*;
- ***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 fund⁵;
- ***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*.

⁵ 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.