



Financial Sector (Collection of Data) (reporting standard) determination No. 16 of 2014

Reporting Standard SRS 001.0 Profile and Structure (Baseline)

Financial Sector (Collection of Data) Act 2001

I, Steven John Davies, 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. 61 of 2013, including *Reporting Standard SRS 001.0 Profile and Structure (Baseline)* made under that Determination; and
- (b) DETERMINE *Reporting Standard SRS 001.0 Profile and Structure (Baseline)*, 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 and after 30 June 2014.

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

Dated: 2 June 2014

[Signed]

Steven John Davies
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 001.0 Profile and Structure (Baseline) comprises the 14 pages commencing on the following page.



Reporting Standard SRS 001.0

Profile and Structure (Baseline)

Objective of this Reporting Standard

This Reporting Standard sets out the requirements for the provision of baseline information to APRA relating to the profile and structure of each RSE licensee and each registrable superannuation entity within its business operations.

It includes *Form SRF 001.0 Profile and Structure (Baseline)* 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 001.0 Profile and Structure (Baseline)* (SRF 001.0) 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).
4. This Reporting Standard applies on and from 30 June 2014.

Information required

5. An RSE licensee to which this Reporting Standard applies must provide APRA with the information required by SRF 001.0.

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 days 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 to APRA:
 - (a) within 28 calendar days of 30 June 2014 and each subsequent 30 June¹;
 - (b) within 28 calendar days of any change to any information previously reported in relation to a defined benefit RSE or defined benefit sub-fund in Part C of SRF 001.0;
 - (c) within 28 calendar days of any change to any information previously reported in relation to a MySuper product in Part D of SRF 001.0; and
 - (d) in the case of information provided in accordance with paragraph 8, within the time specified by notice in writing.
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 requirements for the particular RSE licensee.
9. 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

10. 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 may be amended from time to time, to the extent that they are not inconsistent with the requirements of SPS 310.

¹ For the avoidance of doubt, if the due date for a particular reporting day 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.

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

11. 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

12. 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.
13. 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.
14. 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

15. APRA may, by written notice to an RSE licensee, vary the reporting requirements of SRF 001.0 in relation to that RSE licensee.

Interpretation

16. 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*.

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

due date means the relevant date under paragraph 7 or, if applicable, paragraph 9;

MySuper product means a MySuper product within the meaning given in section 10(1) of the SIS Act regardless of whether or not it has a lifecycle investment strategy (within the meaning given in section 29TC(2) of the SIS Act);

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

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

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

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

SPS 160 means *Prudential Standard SPS 160 Defined Benefit Matters*; and

sub-fund means a defined benefit sub-fund within the meaning given in SPS 160.

SRF 001.0: Profile and Structure (Baseline)

Australian Business Number	Institution Name
Reporting Period	Scale Factor
Reporting Consolidation	

PART A: RSE licensee details

1. RSE licensee ownership

RSE licensee ownership
Financial services corporation ownership
Employer sponsor (non-public sector) ownership
Public sector organisation ownership
Nominating organisation ownership
Public company ownership
Other ownership type

1.1. Details of other ownership type

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2. RSE licensee profit status

RSE licensee profit status
Not for profit status
For profit status

3. Board structure

Board structure
Equal representation required by legislation
Equal representation required by governing rules
Non equal representation

PART B: Membership

4. Membership base

RSE ABN (1)	Membership base (2)
	Government base
	Corporate base
	Industry base
	General base

PART C: Defined benefit funds**5. Defined benefit RSE**

RSE ABN (1)	Sub-funds (2)	Sub-fund identifier (3)	Sub-fund name (4)	Effective date (5)	Sub-fund status (6)	End date (7)
	Yes				Existing	
	No				Unchanged	
					Ceased	
					New	

PART D: MySuper products**6. MySuper product and lifecycle stages**

RSE ABN (1)	MySuper identifier (2)	MySuper product name (3)	Lifecycle stage identifier (4)	Lifecycle stage name (5)

Effective date (6)	MySuper product and lifecycle stage status (7)	End date (8)
	Existing	
	Unchanged	
	Ceased	
	New	
	Not applicable	

Reporting Form SRF 001.0

Profile and Structure (Baseline)

Instructions

These instructions assist completion of *Reporting Form SRF 001.0 Profile and Structure (Baseline)* (SRF 001.0). SRF 001.0 collects information on the profile and structure of each RSE licensee's business operations. The information reported in SRF 001.0 is required primarily for prudential and publication purposes as well as for the purposes of allocating forms to an RSE licensee in the 'Direct to APRA' application.

Reporting level

SRF 001.0 must be completed for each RSE licensee in respect of each registrable superannuation entity (RSE), defined benefit RSE, pooled superannuation trust (PST) and eligible rollover fund (ERF), as relevant, within its business operations.

Reporting basis and unit of measurement

Items on SRF 001.0 must be reported as at 30 June 2014 and 30 June of every subsequent year.

Items on SRF 001.0 are to be reported as text or dates as DD/MM/YYYY.

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.

PART A: RSE licensee details

Item 1 to item 3 inclusive collect information about an RSE licensee's ownership structure and governance arrangements.

Unit of measurement: report item 1.1 as text.

Item 1	Report the RSE licensee ownership type in item 1. The ownership types are: <i>financial services corporation ownership, employer-sponsor (non-public sector) ownership, public sector organisation ownership, nominating organisation ownership, public company ownership</i> or other ownership type. If 'other ownership type' is reported in item 1, report the description of the 'other ownership type' in item 1.1.
<i>Financial</i>	Represents where the owner of the RSE licensee is a financial services

<i>services corporation ownership</i>	corporation, i.e. the owner is a legal entity created for the purpose of producing financial goods and services for the market, that may be a source of profit or other financial gain to its owner(s) and it is collectively owned by shareholders who have the authority to appoint directors responsible for its general management. Excludes: a financial services corporation that is the principal employer-sponsor of all RSEs within the RSE licensee's business operations.
<i>Employer-sponsor (non-public sector) ownership</i>	Represents where the owner of the RSE licensee is the principal employer-sponsor of an RSE within the RSE licensee's business operations. Include: where the RSE licensee is owned by employees of the employer-sponsor. Reference: SIS Act, s. 16(1). Exclude: where the employer-sponsor is a public sector organisation.
<i>Public sector organisation ownership</i>	Represents where the owner of the RSE licensee is an organisation within the government sector or a resident corporation and quasi-corporation controlled by the general government sector. Include: where the public sector organisation is the principal employer-sponsor of an RSE within the RSE licensee's business operations.
<i>Nominating organisation ownership</i>	Represents where the owner of the RSE licensee is an employee association or employer association that represents the membership / employers of the RSEs within the RSE licensee's business operations. Include: where the RSE licensee is owned by directors representing the membership / employers of the RSEs within the RSE licensee's business operations.
<i>Public company ownership</i>	Represents where the owner of the RSE licensee is a public company. Excludes: a public company that is a financial services corporation, a public company that is the principal employer-sponsor of an RSE.

Item 2	Report the RSE licensee profit status in item 2 as: <i>not for profit status</i> or <i>for profit status</i> .
<i>Not for profit status</i>	Represents where the RSE licensee's business operations are not a source of income, profit or other financial gain to the RSE licensee owners, or associates of the RSE licensee owners, that establish, control or finance the legal entity.
<i>For profit status</i>	Represents where an RSE licensee cannot be classified as being <i>not for profit status</i> .
Item 3	Report the board structure in item 3 as <i>equal representation required by legislation</i> , <i>equal representation required by governing rules</i> or <i>non-equal representation</i> .
<i>Equal representation required by</i>	Represents where the RSE licensee is required to have an equal-representation board structure. Reference: SIS Act, s. 89.

<i>legislation</i>	
<i>Equal representation required by governing rules</i>	Represents where the RSE licensee chooses to have an equal-representation board structure. Reference: SIS Act, s. 89.
<i>Non-equal representation</i>	Represents where the RSE licensee does not maintain any form of equal representation on the Board.

PART B: Membership

Item 4 collects information about the membership base of each RSE, defined benefit RSE and ERF within an RSE licensee's business operations. Do not report item 4 in respect of a PST.

Item 4	Report the <i>ABN</i> of the RSE, defined benefit RSE or ERF in item 4 column 1 and the <i>membership base</i> of the RSE, defined benefit RSE or ERF as: <i>government base</i> , <i>corporate base</i> , <i>industry base</i> or <i>general base</i> in item 4 column 2. Where an RSE's membership base might be classified as more than one type of membership base, apply the hierarchy outlined in Attachment A to these instructions when completing item 4.
<i>ABN</i>	Represents a unique public identifier issued to an entity registered in the Australian Business Register to be used in dealings with government. A company registered under the <i>Corporations Act 2001</i> or a business entity carrying on an enterprise in Australia is entitled to an ABN.
<i>Membership base</i>	Represents the classification of the predominant base of members within the RSE. Predominant base means more than half of the overall fund membership.
<i>Government base</i>	Represents where members join the fund as a result of working for a government organisation, including quasi-corporations controlled by the general government sector. A government organisation is a legal entity established by political processes that have legislative, judicial or executive authority over other institutional units in a given area; are financed mainly from taxation or government transfers; and are principally involved in the provision of goods and services free of charge or at economically insignificant prices.
<i>Corporate base</i>	Represents where members join the RSE as a result of working for a single employer-sponsor, or an associate of the employer-sponsor, of the RSE. Reference: SIS Act, s. 16(1).
<i>Industry base</i>	Represents where members join the RSE as a result of working in a particular industry sector.
<i>General base</i>	Represents where the predominant base of members of the RSE cannot otherwise be categorised as <i>government base</i> , <i>corporate base</i> and <i>industry</i>

	<i>base.</i>
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PART C: Defined benefit funds

Item 5 collects information about defined benefit funds and defined benefit sub-funds within an RSE licensee's business operations. Do not report item 5 in respect of a PST.

An RSE licensee must ensure that information about each new defined benefit RSE or sub-fund is reported to APRA within 28 days of the effective date of that RSE or sub-fund. This may, for example, take place where the trust deed for an RSE is updated to reflect a new sub-fund (in the instance of a new defined benefit sub-fund).

Where information about an existing defined benefit RSE or defined benefit sub-fund is changed, or the RSE or sub-fund ceases to operate, an RSE licensee must ensure that updated information is reported in item 5 column 6 and item 5 column 7 within 28 days of the change taking effect or the RSE or sub-fund ceasing to operate. 'Ceased' refers to the situation where the RSE or sub-fund is no longer offered to members and the value of assets in that RSE or sub-fund is nil. An RSE licensee must ensure that the entire SRF 001.0 is completed when submitting new or changed information.

Unit of measurement: report dates in item 5 columns 5 and 7 as DD/MM/YYYY.

Item 5	<p>Report each defined benefit RSE as a separate line in item 5. If a defined benefit RSE has more than one sub-fund, report each sub-fund as a separate line in item 5.</p> <p>Report the ABN of the defined benefit RSE in column 1.</p> <p>If the defined benefit RSE has at least one sub-fund, report 'yes' in column 2; otherwise, report 'no'. If the defined benefit RSE does not have any sub-funds, leave column 3 to column 5 inclusive and column 7 blank and report 'unchanged' in column 6.</p> <p>Report the unique identifier of the sub-fund, as determined by the RSE licensee, in column 3. The identifier reported for each sub-fund within a given defined benefit RSE must be unique and must comprise no more than 12 alpha-numeric characters (with no special characters).</p> <p>Report the name of each sub-fund, as determined by the RSE licensee, in column 4.</p> <p>Report the date from which the sub-fund took effect in column 5.</p> <p>Report the sub-fund status in column 6 as: 'existing', 'unchanged', 'ceased' or 'new':</p> <ul style="list-style-type: none"> • for sub-funds not previously reported, report the status 'new' in column 6; • if all information reported in column 1 to column 5 inclusive for an existing sub-fund remains unchanged from the previously submitted SRF 001.0, report the status 'unchanged' in column 6;
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	<ul style="list-style-type: none"> • if the existing sub-fund is no longer a sub-fund, report the status 'ceased' in column 6; and • if any information about an existing sub-fund has changed, report the status 'existing' in column 6. If the name of an existing sub-fund has changed then the sub-fund unique identifier must remain as previously reported. <p>If 'ceased' is reported in column 6, report the date the sub-fund ceased to operate in column 7; otherwise, leave column 7 blank.</p>
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PART D: MySuper products

Item 6 collects information about each MySuper product and each MySuper lifecycle stage within an RSE licensee's business operations. Do not report item 6 in respect of a PST.

Where the MySuper product does not have lifecycle stages, the MySuper product name will be used for publication purposes by APRA. Where a MySuper product contains lifecycle stages, the lifecycle stage name is the name that will be used for publication purposes by APRA. The unique identifier is used to maintain APRA records where a lifecycle stage's name has changed. Therefore the unique identifier must not change.

An RSE licensee must ensure that information about each new MySuper product or lifecycle stage is reported to APRA within 28 days of the authorisation date for the MySuper product or when a new lifecycle stage is created. This may require an RSE licensee to report updated information required in item 6 on a date other than in respect to the submission required as at 30 June 2014 and following years. Please note the entire SRF 001.0 form must be completed when submitting updated information.

Where information about an existing MySuper product or lifecycle stage is changed, including, for example, where the name of the product or lifecycle stage is changed, or the product or lifecycle stage ceases to be offered, an RSE licensee must ensure that updated information is reported in item 6 column 7 and item 6 column 8 (where appropriate) within 28 days of the change taking effect or the product or lifecycle stage ceasing to be offered.

Unit of measurement: report dates in item 6 columns 6 and 8 as DD/MM/YYYY.

Item 6	<p>Report each <i>lifecycle stage</i> as a separate line in item 6.</p> <p>Report the <i>ABN</i> of the RSE in column 1.</p> <p>Report the MySuper identifier as issued by APRA, for the <i>MySuper product</i> that the <i>lifecycle stage</i> relates to in column 2.</p> <p>Report the name of the <i>MySuper product</i> to which the <i>lifecycle stage</i> relates in column 3.</p> <p>Report the unique identifier of the <i>lifecycle stage</i>, as determined by the RSE licensee, in column 4. The unique identifier must comprise no more than 12 alpha-numeric characters (with no special characters). For a</p>
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	<p>MySuper product that has a single diversified investment strategy, column 4 should be left blank. The unique identifier for each lifecycle stage cannot be the same as any other lifecycle stage identifier determined by the RSE licensee. The unique identifier for each lifecycle stage cannot change as long as the lifecycle stage exists and must be reported consistently across reporting periods (including if the name of the lifecycle stage changes).</p> <p>Report the name of the lifecycle stage in column 5. For a MySuper product that has a single diversified investment strategy, column 5 should be left blank. Each lifecycle stage name must be unique within the MySuper product.</p> <p>Report the date from which the MySuper product or lifecycle stage took effect in column 6. For a new MySuper product, the effective date is the date on which the MySuper product was authorised by APRA, regardless of when the product is made available to members. For each lifecycle stage in a new MySuper product, the effective date is the date on which the MySuper product was authorised. For a new lifecycle stage in an existing MySuper product, the effective date is the date on which the lifecycle stage was made available to members.</p> <p>Report the MySuper product and lifecycle stage status in column 7 as: ‘existing’, ‘unchanged’, ‘ceased’, ‘new’ or ‘not applicable’:</p> <ul style="list-style-type: none"> • for a MySuper product or lifecycle stage not previously reported in respect to the previous 30 June submissions, report the status ‘new’ in column 7; • if all information reported in column 1 to column 6 inclusive for an existing MySuper product and its lifecycle stage remains unchanged, report the status ‘unchanged’ in column 7; • if the existing MySuper product or lifecycle stage is no longer operating, report the status ‘ceased’ in column 7; • if any information about an existing MySuper product or its lifecycle stage, including the name of an existing MySuper product or its lifecycle stage, has changed, report the status ‘existing’ in column 7. If the name of an existing MySuper product or its lifecycle stage has changed then the lifecycle stage unique identifier and MySuper identifier should remain as previously reported; and • for a MySuper product that has a single diversified investment strategy, report the status ‘not applicable’ in column 7. <p>If ‘ceased’ is reported in column 7, report the date the MySuper product or its lifecycle stage ceased to operate in column 8; otherwise, leave column 8 blank.</p>
Lifecycle stage	Represents a subset of members’ interests in a lifecycle investment strategy that has a common asset allocation as identified by the RSE licensee.
Lifecycle investment strategy	Represents an investment strategy within the meaning given in section 29TC(2) of the SIS Act.

Interpretation

For the purposes of these instructions:

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

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

Attachment A

Membership base: Reporting hierarchy for item 4 on SRF 001.0

