



# Financial Sector (Collection of Data) (reporting standard) determination No. 18 of 2015

## Reporting Standard SRS 610.0 Membership Profile

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

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I, Charles Littrell, delegate of APRA, under paragraph 13(1)(a) of the *Financial Sector (Collection of Data) Act 2001* (the Act) and subsection 33(3) of the *Acts Interpretation Act 1901*:

- (a) REVOKE Financial Sector (Collection of Data) (reporting standard) determination No. 89 of 2013, including *Reporting Standard SRS 610.0 Membership Profile* made under that Determination; and
- (b) DETERMINE *Reporting Standard SRS 610.0 Membership Profile*, in the form set out in the Schedule, which applies to the financial sector entities to the extent provided in paragraph 3 of the reporting standard.

Under section 15 of the Act, I DECLARE that the reporting standard shall begin to apply to those financial sector entities, and the revoked reporting standard shall cease to apply, on 1 July 2015.

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

Dated: 10 June 2015

[Signed]

Charles Littrell  
Executive General Manager, Policy, Statistics and International Division

## **Interpretation**

In this Determination:

*APRA* means the Australian Prudential Regulation Authority.

*financial sector entity* has the meaning given by section 5 of the Act.

## **Schedule**

*Reporting Standard SRS 610.0 Membership Profile* comprises the 13 pages commencing on the following page.



## Reporting Standard SRS 610.0

### Membership Profile

#### Objective of this Reporting Standard

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

It includes *Form SRF 610.0 Membership Profile* and associated specific instructions.

#### Authority

1. This Reporting Standard is made under section 13 of the *Financial Sector (Collection of Data) Act 2001*.

#### Purpose

2. Information collected in *Form SRF 610.0 Membership Profile* (SRF 610.0) is used by APRA for the purposes of prudential supervision and publication.

#### Application and commencement

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

#### Information required

5. An RSE licensee to which this Reporting Standard applies must provide APRA with the information required by SRF 610.0 in respect of each reporting period.

<sup>1</sup> For the purposes of this Reporting Standard, an 'RSE licensee's business operations' includes all activities as an RSE licensee (including the activities of each RSE of which it is the licensee), and all other activities of the RSE licensee to the extent that they are relevant to, or may impact on, its activities as an RSE licensee. For the avoidance of doubt, if the RSE licensee is trustee of more than one RSE, defined benefit RSE or ERF, the RSE licensee must separately provide the information required by the form for each RSE, defined benefit RSE or ERF within its business operations. An RSE licensee that does not have any RSEs, defined benefit RSEs or ERFs within its business operations is not required to provide information under this Reporting Standard.

## Forms and method of submission

6. The information required by this Reporting Standard must be given to APRA in electronic format using the 'Direct to APRA' application or, where 'Direct to APRA' is not available, by a method notified by APRA, in writing, prior to submission.

*Note:* the 'Direct to APRA' application software (also known as 'D2A') may be obtained from APRA.

## Reporting periods and due dates

7. Subject to paragraph 8, an RSE licensee to which this Reporting Standard applies must provide the information required by this Reporting Standard in respect of each year of income of each RSE, defined benefit RSE or ERF within its business operations.
8. If, having regard to the particular circumstances of an RSE, defined benefit RSE or ERF, APRA considers it necessary or desirable to obtain information more or less frequently than as provided by paragraph 7, APRA may, by notice in writing, change the reporting periods for the particular RSE, defined benefit RSE or ERF.
9. The information required by this Reporting Standard must be provided to APRA:
- (a) within three months after the end of the year of income to which the information relates; and
  - (b) in the case of information provided in accordance with paragraph 8, within the time specified by notice in writing.
10. APRA may grant, in writing, an RSE licensee an extension of a due date with respect to one or more RSEs, defined benefit RSEs or ERFs within its business operations, in which case the new due date for the provision of the information will be the date on the notice of extension.

## Quality control

11. The information provided by an RSE licensee under this Reporting Standard must be the product of systems, procedures and internal controls that have been reviewed and tested by the RSE auditor of the RSE, defined benefit RSE or ERF to which the information relates.<sup>2</sup> This will require the RSE auditor to review and test the RSE licensee's systems, procedures and internal controls designed to enable the RSE licensee to report reliable information to APRA. This review and testing must be done on:
- (a) an annual basis or more frequently if necessary to enable the RSE auditor to form an opinion on the reliability and accuracy of information; and
  - (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.

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

12. All information provided by an RSE licensee under this Reporting Standard must be subject to systems, processes and controls developed by the RSE licensee for the internal review and authorisation of that information. It is the responsibility of the Board and senior management of the RSE licensee to ensure that an appropriate set of policies and procedures for the authorisation of information submitted to APRA is in place.

### Authorisation

13. When an officer or agent of an RSE licensee provides the information required by this Reporting Standard using the 'Direct to APRA' software, it will be necessary for the officer or agent to digitally sign the relevant information using a digital certificate acceptable to APRA.
14. If the information required by this Reporting Standard is provided by an agent who submits using the 'Direct to APRA' software on the RSE licensee's behalf, the RSE licensee must:
- (a) obtain from the agent a copy of the completed form with the information provided to APRA; and
  - (b) retain the completed copy.
15. An officer or agent of an RSE licensee who submits the information under this Reporting Standard for, on behalf of, the RSE licensee must be authorised by either:
- (a) the Chief Executive Officer of the RSE licensee; or
  - (b) the Chief Financial Officer of the RSE licensee.

### Variations

16. APRA may, by written notice to an RSE licensee, vary the reporting requirements of SRF 610.0 in relation to that RSE licensee or one or more RSEs, defined benefit RSEs or ERFs within that RSE licensee's business operations.

### Interpretation

17. In this Reporting Standard:

**APRA** means the Australian Prudential Regulation Authority established under the *Australian Prudential Regulation Authority Act 1998*;

**Chief Executive Officer** means the chief executive officer of the RSE licensee, by whatever name called, and whether or not he or she is a member of the Board of the RSE licensee<sup>3</sup>;

**Chief Financial Officer** means the chief financial officer of the RSE licensee, by whatever name called;

**defined benefit RSE** means an RSE that is a defined benefit fund within the meaning given in *Prudential Standard SPS 160 Defined Benefit Matters*;

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

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

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

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

*RSE* means a registrable superannuation entity as defined in section 10(1) of the SIS Act that is not a defined benefit RSE, pooled superannuation trust, ERF, small APRA fund or single member approved deposit fund<sup>4</sup>;

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

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

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

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

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<sup>4</sup> For the purposes of this Reporting Standard, ‘pooled superannuation trust’ has the meaning given in section 10(1) of the SIS Act, ‘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 610.0: Membership Profile

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

### Member account segmentation

	<b>Member accounts (1)</b>	<b>Members' benefits (2)</b>
<b>1. Member account status</b>		
1.1. Active member account		
1.2. Inactive member account		
1.3. Lost member account		
<b>2. Member account type</b>		
2.1. Defined benefits only		
2.2. Defined contribution benefits only		
2.3. Both defined benefits and defined contribution benefits		
2.3.1. Defined benefit interests		
2.3.2. Defined contribution interests		
<b>3. Member account phase</b>		
3.1. Taxed phase		
3.2. Tax- free phase		
3.3. Both taxed phase and tax-free phase		
3.3.1. Taxed phase		
3.3.2. Tax-free phase		
<b>4. Existence of TFN</b>		
4.1. Member account with a TFN		
4.1.1. <i>of which:</i> Unique TFN		
4.2. Member account without a TFN		

## Detailed member account segmentation

### 5. Segmentation of member account by age, gender and members' benefit bracket

Age bracket (1)	Gender (2)	Members' benefit bracket (3)	Member accounts (4)	Members' benefits (5)
<25	Female	<1,000		
25 to 34	Male	1,000 to 24,999		
35 to 44	Intersex or Indeterminate	25,000 to 49,999		
45 to 49	Not stated or inadequately described	50,000 to 99,999		
50 to 54		100,000 to 199,999		
55 to 59		200,000 to 499,999		
60 to 64		500,000 to 999,999		
65 to 69		1,000,000+		
70 to 74				
75 to 84				
85+				
Age not available				

### 6. Pension benefit payments - Segmentation of member account by age, gender and income stream type

Age bracket (1)	Gender (2)	Type of pension benefit (3)	Member accounts (4)	Value of pension benefit payment (5)	Members' benefits (6)
<25	Female	Account based pension			
25 to 34	Male	Transition to retirement pension			
35 to 44	Intersex or Indeterminate	Allocated pension			
45 to 49	Not stated or inadequately described	Annuity			
50 to 54		Other pension benefit			
55 to 59					
60 to 64					
65 to 69					
70 to 74					
75 to 84					
85+					
Age not available					

### 7. Number of members



# Reporting Form SRF 610.0

## Membership Profile

### Instructions

These instructions assist completion of *Reporting Form SRF 610.0 Membership Profile* (SRF 610.0). SRF 610.0 collects information on the membership profile of an RSE. The information reported in SRF 610.0 is required primarily for prudential purposes, publication purposes and statistical purposes.

### Reporting level

SRF 610.0 must be completed for each RSE, defined benefit RSE and eligible rollover fund (ERF).

### Reporting basis and unit of measurement

Report all items on SRF 610.0 in accordance with the Australian Accounting Standards unless otherwise specified.

Items on SRF 610.0 must be reported as at the end of the reporting period.

Items on SRF 610.0 are to be reported as thousands of dollars or as whole numbers.

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.

#### Member account segmentation

Item 1 to item 4 inclusive collect the types and features of member accounts and the members' benefits associated with those accounts.

**Unit of measurement:** report column 1 as a whole number; report column 2 as thousands of dollars.

<b>Item 1</b>	<p>Report the number of <i>member accounts</i> in column 1.</p> <p>Report the value of members' benefits in column 2 as the sum of <i>defined contribution members' benefits</i> and <i>defined benefit members' benefits</i>. Do not include <i>unallocated contributions</i> in column 2.</p> <p>Report <i>active member accounts</i> in item 1.1 column 1 and column 2.</p> <p>Report <i>inactive member accounts</i> in item 1.2 column 1 and column 2.</p> <p>Report <i>lost member accounts</i> in item 1.3 column 1 and column 2.</p>
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<b><i>Member account</i></b>	Represents a distinct entry recorded in the register of member accounts (or other equivalent mechanism).
<b><i>Defined contribution members' benefits</i></b>	Represents the present obligation to pay benefits to defined contribution members and beneficiaries. Reference: Australian Accounting Standards.
<b><i>Defined benefit members' benefits</i></b>	Represents the present value of expected future benefit payments to defined benefit members and beneficiaries arising from membership, measured using actuarial assumptions and valuations where appropriate. The concept of defined benefit members' benefits aligns with the concept of 'defined benefit member liabilities' as defined in Australian Accounting Standards.
<b><i>Unallocated contributions</i></b>	Represents contributions received but not yet allocated to specific member accounts or reserves. Reference: Australian Accounting Standards.
<b><i>Active member account</i></b>	Represents a member account that has received contributions, rollovers, or transfers or has made benefit payments within the last two years and which has not been closed. Excludes: lost member accounts and inactive member accounts.
<b><i>Inactive member account</i></b>	Represents a member account that has not received any contributions, rollovers or transfers, or made any benefit payments within the last two years but which has not been closed as the member is contactable. Includes: members that joined an RSE, as a standard employer-sponsored member, more than two years ago and there have been no contributions or rollover amounts in respect of that member within the past five years. Excludes: <b><i>lost member accounts</i></b> and <b><i>active member accounts</i></b> .
<b><i>Lost member account</i></b>	Represents the account of a member who is inactive and is uncontactable or who transferred from another RSE as a lost member. Excludes: members that have confirmed their address in the past two years, members that have indicated that they want to remain a member, inactive member accounts and active member accounts. Reference: SIS Regulations r. 1.03A

<b>Item 2</b>	<p>Report the number of <b><i>member accounts</i></b> in column 1.</p> <p>Report the value of members' benefits in column 2 as the sum of <b><i>defined contribution members' benefits</i></b> (where relevant) and <b><i>defined benefit members' benefits</i></b> (where relevant). Do not include <b><i>unallocated contributions</i></b> in column 2.</p> <p>Report members with <b><i>defined benefit interests</i></b> only in item 2.1 column 1 and column 2. Report the value of <b><i>defined benefit members' benefits</i></b> in item 2.1 column 2.</p>
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	<p>Report members with <i>defined contribution interests</i> only in item 2.2 column 1 and column 2. Report the value of <i>defined contribution members' benefits</i> in item 2.2 column 2.</p> <p>Report in relation to members who have both <i>defined benefit interests</i> and <i>defined contribution interests</i> in item 2.3 column 1. Report the value of members' benefits for these members separately in item 2.3.1 column 2 and item 2.3.2 column 2. Report the value of members' benefits of <i>defined benefit interests</i> in item 2.3.1 column 2 as the value of <i>defined benefit members' benefits</i>. Report the value of members' benefits of <i>defined contribution interests</i> in item 2.3.2 column 2 as the value of <i>defined contribution members' benefits</i>.</p>
<i>Defined benefits interests</i>	Represents a member interest that is a defined benefit interest or a defined benefit pension. Reference: SIS Regulations, r. 1.03AA, r. 9.04E.
<i>Defined contribution interests</i>	Represents a member's interest in an RSE that is not a defined benefit interest. Reference: SIS Regulations, r. 1.03.

<b>Item 3</b>	<p>Report the number of <i>member accounts</i> in column 1.</p> <p>Report the value of members' benefits in column 2 as the sum of <i>defined contribution members' benefits</i> and <i>defined benefit members' benefits</i>. Do not include <i>unallocated contributions</i> in column 2.</p> <p>Report in relation to members that are in <i>taxed phase</i> only in item 3.1 and members that are in <i>tax free phase</i> only in item 3.2, for column 1 and column 2 respectively.</p> <p>Report in relation to members who are in both <i>tax free phase</i> and <i>taxed phase</i> in item 3.3 column 1. Where a member has interests in the taxed phase (an accumulation interest) and in the tax-free phase (a pension interest) in a single account (e.g. where a member is in 'transition to retirement'), report the value of members' benefits for the <i>taxed phase</i> in item 3.3.1 column 2 and the <i>tax free phase</i> in item 3.3.2 column 2.</p>
<i>Tax free phase</i>	Represents where the members' benefits are no longer liable for income tax due to the member being eligible to access his or her superannuation.
<i>Taxed phase</i>	Represents where the members' benefits account are liable for income tax due to the member being ineligible to access his or her superannuation.

<b>Item 4</b>	<p>Report the number of <i>member accounts</i> in column 1.</p> <p>Report the value of members' benefits in column 2 as the sum of <i>defined contribution members' benefits</i> and <i>defined benefit members' benefits</i>.</p>
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	<p><b>benefits.</b> Do not include <b>unallocated contributions</b> in column 2.</p> <p>Report the portion of <b>member accounts with a TFN</b> reported in item 4.1 that have a <b>unique TFN</b> in item 4.1.1.</p> <p>Report <b>member accounts without a TFN</b> in item 4.2.</p> <p><i>Example of a unique TFN: A member with a single TFN has 3 member accounts within an RSE, with a combined value of \$10,000 of members' benefits. Report in item 4.1, 3 member accounts in column 1 and \$10,000 in column 2; Report in item 4.1.1, 1 member account in column 1 and \$10,000 in column 2.</i></p>
<b>Member account with a TFN</b>	Represents a member account for which the RSE has the member's tax file number recorded to identify the member.
<b>Unique TFN</b>	Represents each distinct tax file number recorded to identify a member, but which may be recorded multiple times across multiple member accounts.
<b>Member account without a TFN</b>	Represents a member account for which the RSE does not have a tax file number recorded to identify the member.

### Detailed member account segmentation

Item 5 and item 6 collect member accounts and members' benefits based on certain member characteristics.

### Member account segmentation by age, gender and members' benefit bracket

Item 5 collects member accounts and members' benefits by the categories of member age bracket, gender and members' benefit bracket.

**Unit of measurement:** report column 4 as a whole number; report column 5 as thousands of dollars.

<b>Item 5</b>	<p>Report information on <u>all</u> member accounts, including pension accounts, at item 5.</p> <p>Report each combination of <b>age bracket</b>, <b>gender</b> and <b>members' benefit bracket</b> as a separate line. There is a maximum of 384 combinations possible.</p> <p>For each combination of <b>age bracket</b>, gender and <b>members' benefit bracket</b>, report: <b>age bracket</b> in column 1, gender in column 2, <b>members' benefit bracket</b> in column 3, the number of <b>member accounts</b> in column 4 and the value of members' benefits in column 5.</p> <p>The <b>age brackets</b> are: &lt;25, 25 to 34, 35 to 44, 45 to 49, 50 to 54, 55 to 59, 60 to 64, 65 to 69, 70 to 74, 75 to 84, 85+ and <b>age not available</b>.</p> <p>The <b>members' benefit brackets</b> are: &lt;1000, 1000 to 24,999, 25,000 to 49,000, 50,000 to 99,999, 100,000 to 199,999, 200,000 to 499,999, 500,000 to 999,999 and 1,000,000+.</p>
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	<p>Report the value of members' benefits in column 5 as the sum of <i>defined contribution members' benefits</i> and <i>defined benefit members' benefits</i>. Do not include <i>unallocated contributions</i>.</p> <p>Report liabilities which cannot be allocated to specific members as 'age not available' in item 5. In this case, enter zero in column 4 and the liability value in column 5.</p>
<i>Age bracket</i>	Represents a segmentation of data based on the age of the member in years.
<i>Members' benefit bracket</i>	Represents a segmentation of data based on the liability for member benefits owing to defined contribution members and defined benefit members. Excludes: unallocated contributions.
<i>Age not available</i>	Represents where the date of birth of a member is not known.

### **Pension benefit payments - Segmentation of member account by age, gender and income stream type**

Item 6 collects member accounts and members' benefits from which pension benefit payments are drawn, by the categories of member age bracket, gender and pension benefit type.

**Unit of measurement:** report column 4 as a whole number; report column 5 and column 6 as thousands of dollars.

<b>Item 6</b>	<p>Report each combination of <i>age bracket</i>, <i>gender</i> and <i>pension benefit</i> type as a separate line. There is a maximum of 240 combinations possible.</p> <p>For each combination of <i>age bracket</i>, gender and <i>pension benefit</i> type, report: <i>age bracket</i> in column 1, gender in column 2, <i>pension benefit</i> type in column 3, the number of <i>member accounts</i> in column 4, the value of <i>pension benefit</i> payments in column 5 and the value of members' benefits in column 6.</p> <p>The <i>age brackets</i> are: &lt;25, 25 to 34, 35 to 44, 45 to 49, 50 to 54, 55 to 59, 60 to 64, 65 to 69, 70 to 74, 75 to 84, 85+ and <i>age not available</i>.</p> <p>The <i>pension benefit</i> types are: <i>account based pension</i>, <i>transition to retirement pension</i>, <i>allocated pension</i>, <i>annuity</i> or other pension benefit.</p> <p>Report the value of members' benefits in column 6 as the sum of <i>defined contribution members' benefits</i> and <i>defined benefit members' benefits</i>. Do not include <i>unallocated contributions</i>. Report the value of members' benefits as at the end of the reporting period for member accounts from which pension benefit payments are drawn in column 6.</p> <p>Report liabilities which cannot be allocated to specific members as 'age not available' in item 6. In this case, enter zero in column 4 and the liability value in column 6.</p>
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<b><i>Pension benefit</i></b>	Represents benefit payments that have been paid as a pension under a condition of release. Includes: account based pension, transition to retirement pension, allocated pensions, annuity payments and other pension income streams. Excludes: transfers, including rollovers and successor fund transfers, within the superannuation system. Reference: SIS Regulations, Divisions 6.2 and 6.3.
<b><i>Account based pension</i></b>	Represents an account based pension within the meaning given in r. 1.03 of the SIS Regulations.
<b><i>Transition to retirement pension</i></b>	Represents a transition to retirement income stream within the meaning given in r. 6.01 of the SIS Regulations.
<b><i>Allocated pension</i></b>	Represents an allocated pension within the meaning given in r. 1.03 of the SIS Regulations.
<b><i>Annuity</i></b>	Represents an annuity within the meaning given in r. 1.05 of the SIS Regulations.

### Number of members

Item 7 collects the number of members.

**Unit of measurement:** report item7 as a whole number.

<b>Item 4</b>	Report the number of <b><i>members</i></b> which hold member accounts in item 7. <i>Example of number of members: As at the end of the reporting period, there are ten member accounts, two of these member accounts are held by the same member. Report nine members in item 7.</i>
<b><i>Member</i></b>	Represents a natural person who has at least one member account.

### 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;

- **RSE** means a registrable superannuation entity as defined in section 10(1) of the SIS Act that is not a defined benefit RSE, pooled superannuation trust, ERF, small APRA fund or single member approved deposit fund<sup>1</sup>;
- **RSE licensee** has the meaning given in section 10(1) of the SIS Act;
- **SIS Act** means *Superannuation Industry (Supervision) Act 1993*; and
- **SIS Regulations** means *Superannuation Industry (Supervision) Regulations 1994*.

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<sup>1</sup> For the purposes of these instructions, ‘pooled superannuation trust’ has the meaning given in section 10(1) of the SIS Act, ‘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.