



22 December 2014

To all RSE licensees

**SUPERANNUATION REPORTING STANDARD SRS 711.0 SUPERSTREAM BENCHMARKING MEASURES (SRS 711.0): REVISED VERSION**

In May 2014, APRA released a letter to all RSE licensees announcing the deferral of the start date of *Reporting Standard SRS 711.0 SuperStream Benchmarking Measures (SRS 711.0)* to 1 July 2015.

Given the significant outlays on SuperStream by funds, employers and the Commonwealth, it is important to collect sufficient information to allow a reliable assessment of the costs and benefits of the SuperStream package.

In light of further submissions received from superannuation industry bodies<sup>1</sup> and in consultation with the Treasury and the Australian Taxation Office, APRA has made revisions to SRS 711.0. These revisions will reduce the cost of reporting under SRS 711.0 to the industry, whilst ensuring that meaningful metrics are gathered regarding the extent to which key SuperStream outcomes are achieved.

SRS 711.0 has been amended to limit the SuperStream reporting requirements to information relating to contributions, including the take up of fully SuperStream compliant contributions, alternate channels and non-conforming channels. APRA expects this data should already be available to RSE licensees, given that it is integral to the good governance of the implementation of the SuperStream requirements. The reporting of information relating to rollovers will not be required under SRS 711.0.

SRS 711.0 will apply to reporting periods from 1 July 2015 to 30 June 2019. The first submission of data will therefore be due by 28 October 2015, in respect of the quarter ending 30 September 2015.

Yours sincerely

Charles Littrell  
Executive General Manager  
Policy, Statistics and International

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<sup>1</sup>The Association of Superannuation Funds of Australia, the Australian Institute of Superannuation Trustees, Corporate Super Association, the Financial Services Council and Industry Super Australia.