APRA

A New Data Collection Solution

Presented by:

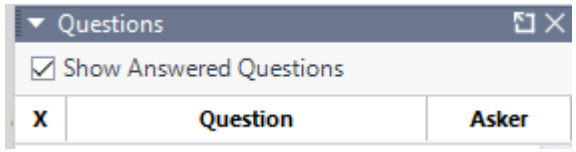
Katrina Ellis | Daniel Hunt | Rosemary Nyul

Housekeeping

We will have everyone on mute to minimise unexpected interruptions.

The ‘raise hand’ functionality will not be used in this session.

Please submit any questions you have through the ‘Question’ function.



We will address questions as appropriate.

We look forward to your input.

Presenters

Katrina Ellis

General Manager Data Transformation

Presenters

Daniel Hunt

Data Collection Solution Business Lead

Rosemary Nyul

Data Collection Solution Principal Analyst

Overview

This webinar will cover five key themes.

a) A new Data Collection Solution is central to APRA's data transformation agenda

b) The new system will provide significant benefits for stakeholders

c) Key principles will guide the solution design

d) APRA will closely engage with stakeholders throughout the design and implementation of the new solution

e) APRA wants to minimise the burden on industry in moving to the new system

Poll – How do you currently submit data?

Which use case best reflects your organisation's operations?

a) **Manual data entry:** The analyst manually enters the necessary data, field by field, into the D2A client

b) **Structured copy and paste:** The analyst copies completed forms from an entity system into the D2A client

c) **XBRL import:** An entity system generates an XBRL file that is loaded into the D2A client

d) **Ad hoc submission:** The analyst generates a file (structured or unstructured) and emails this to APRA. This is used for follow-up or special case collections

e) **Other**

Poll – Focus areas for Webinar

There are five key themes to share. Where should we focus?

a) APRA's data transformation agenda

b) Benefits for stakeholders

c) Principles for solution design

d) Engagement plans and implementation path

e) Stakeholder costs

a) A new Data Collection Solution is central to APRA's data transformation agenda

APRA must keep pace with advances in data, analytics and technology that are redefining how individuals, organisations and governments perform their work and deliver value.

APRA's data transformation program will fundamentally change all aspects of data management.

APRA's current data collection tool D2A is nearing end of life and must be replaced.

Implementing a new Data Collection Solution will improve APRA's core data collection capabilities.

> *"Our vision is to implement an easy-to-use system to collect high-quality data that is adaptable to future business needs"*

b) The new system will provide significant benefits for stakeholders

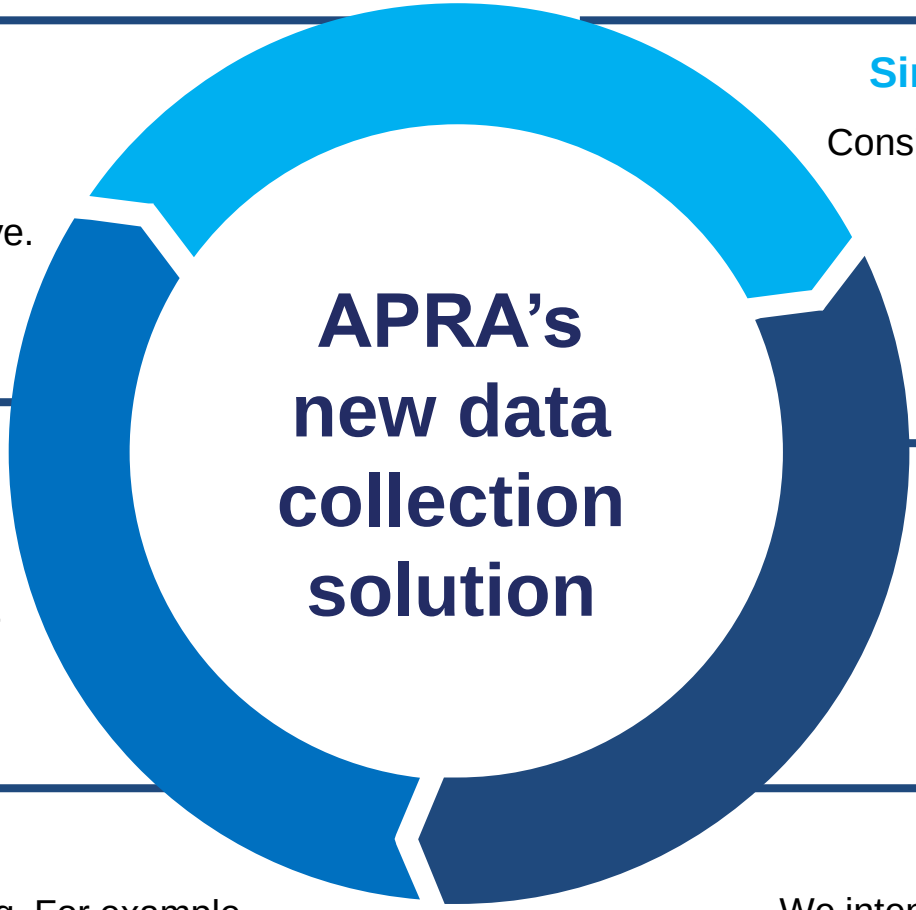
APRA has listened to stakeholder feedback calling for a data collection system requiring less manual entry and needing less duplication in data submitted.

APRA anticipates that replacing D2A with a more modern and efficient Data Collection Solution will provide the following benefits to stakeholders:

- A reduction in ongoing maintenance and support costs
- Greater ease of use
- Responsive to future industry needs

APRA will work with industry to minimise the burden of implementing the new solution.

c) Key principles will guide the solution design



Future proof

Meet the demands of modern business and adapt as data analytics and technology evolve.

Single standard taxonomy

Consistent data definitions through the use of a single, standard taxonomy.

Meet reporting requirements

The solution must enable APRA and entities to fulfil their regulatory responsibilities.

Neutral to entity size

No disproportionate impact to large or small entities.

Drive simplification

Reduce the burden of reporting. For example, through partnership with the RegTech community to further simplify the process of reporting.

'Buy' over 'build'

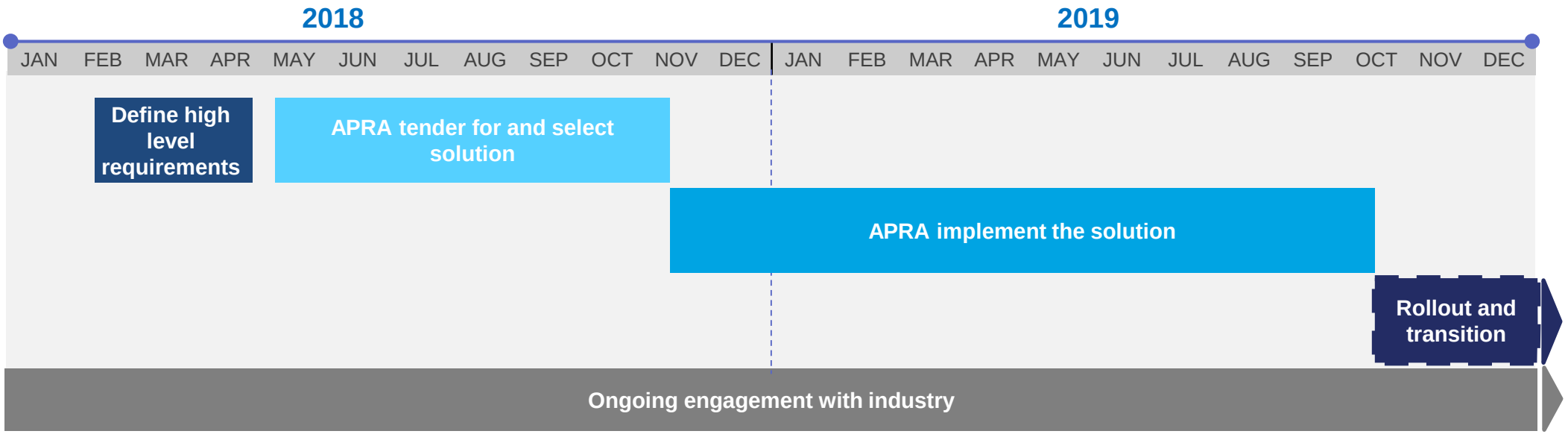
We intend to implement a web-based, minimally customised commercial off-the-shelf solution(s).

d) APRA is engaging with stakeholders to design and implement a new system

APRA has adopted a **new way of working with industry.** It is seeking stakeholders' advice to help design the solution and plan its implementation. Engagement is taking a variety of forms:

Information provided and survey responses via the APRA website	Responses to "Key items for stakeholder consideration"	A series of webinars	Industry roundtables and technical working sessions

APRA has developed a draft implementation timeline.



e) APRA wants to minimise the burden on industry in moving to the new system

We recognise there will be costs associated with replacing D2A with the new Data Collection Solution, and we will work with industry to minimise the overall burden

Reporting entities will have different costs

- Costs will depend on the extent of change to current systems and process that they require
- Some may also choose to invest in their internal data capabilities to maximise the benefits of the new system. APRA wants to understand these different costs and investment decisions

There will also be costs for APRA

- In line with the existing methodology, APRA's costs to implement the new solution will be covered by the Financial Institutions Supervisory Levy
- It is not yet possible to fully estimate the total cost associated with decommissioning D2A and implementing the new Data Collection Solution

Questions

Your additional questions

Summary

This webinar has covered five key themes.

- a) A new Data Collection Solution is central to APRA's data transformation agenda
- b) The new system will provide significant benefits for stakeholders
- c) Key principles will guide the solution design
- d) APRA will closely engage with stakeholders throughout the design and implementation of the new solution
- e) APRA wants to minimise the burden on industry in moving to the new system

Next steps….

- **A recording of this session will be available online.** We will provide a link to the recording in a follow-up email.

- **Share your thoughts about the Data Collection Solution** via a survey on the APRA website and/or respond to the questions raised in the “Key items for stakeholder consideration” document by 20 April 2018. We will provide the links in the follow-up email.

- APRA will invite a cross-section of stakeholders to participate in an **industry round table or technical working session.** These sessions commence from 26 March.

- **Email any additional questions and comments to** newdatacollectionsolution@apra.gov.au.

Thank you