

APRA's new Data Collection Solution - Update 4

7 May 2018

Overview

What we have done to date



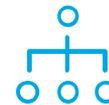
293

attendees across
10 webinars



85

attendees to 7
industry and software
roundtables



64

attendees to 3 cross-
industry technical
working sessions

Upcoming activities



2

industry working groups
are being formed

STRATEGIC INDUSTRY
REFERENCE GROUP
TECHNICAL WORKING GROUP



Mid-2018

APRA's response to
industry



Mid-2018

Request for Tender

The information contained in this update reflects what APRA has heard from industry throughout the engagement activities to date. APRA cannot commit to adopting all of the feedback.

What we've heard

Solution requirements

- Changes in file formats or upload mechanisms are viewed to be easier to adapt to with an appropriate conversion tool, where applicable.
- Bespoke solution providers should be able to submit data directly to the new solution.
- Entities would like a more streamlined user authentication that is fast and flexible.
- Robust data security is heard to be a key requirement, particularly for more advanced submission methods such as machine to machine uploads.

We continue to hear

- Validations are a key area for improvement, including:
 - A desire to include post-submission validations up front in the submission process
 - Greater tolerance for rounded figures
 - More meaningful error messages
 - Reconfirming validations during resubmission
 - Providing actual figures with validation errors.
- Entities are keen to benefit from modern data collection and management capabilities including:
 - Advanced submission formats and upload mechanisms
 - Intelligent data entry features
 - Improved workflow and status reports, such as an easy to read dashboard.
- The new solution will ideally be a web portal that provides a central location for correspondence.

Transition and implementation considerations

- For many entities the decision to partner with a third party provider for implementation depends on the cost and complexity of the change.
- Transitioning to the new taxonomy is likely to be easier with tailored training and support.
- An experienced APRA implementation and transition team is desirable to provide confidence to entities.

We continue to hear

- Early access to a test environment would be valuable.
- The implementation timeline will ideally consider competing regulatory and business priorities. It should also allow sufficient time for entities to complete their transition.
- Entities favour a phased rollout, though preferences diverge on how the phasing should occur.

Engagement preferences

- Communication should aim to reach all stakeholders and include:
 - Updates on solution design
 - Outcomes of testing
 - Key project risks and mitigates

We continue to hear

- Stakeholders continue to appreciate APRA's engagement to date. Future engagement should continue to be collaborative, tailored (where possible) and consist of a variety of activities.
- Effective transition and implementation requires timely communication and engagement, particularly for IT specifications.

Guiding principles

- Entities are supportive of the six guiding principles for solution design proposed in the "Key items for stakeholder consideration" document, with the following observations:
 - Making the solution "Future proof" will be challenging on day one
 - The implementation process should be underpinned by a robust change management framework.
- Collaboration with other government agencies would help reduce the burden on industry.
- Roles for third-party software providers need to be clarified.

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Who we've heard from

A total of 154 responses have been received, 112 responses to the quick survey and 42 responses to the "Key items for stakeholder consideration".

The stakeholder group, entity size and industry of respondents to date are shown below.

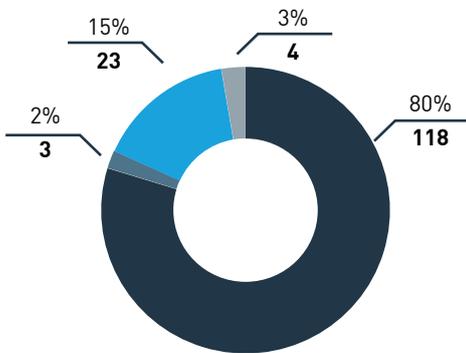
A number of quick survey respondents have used the "free text" question to provide useful insights. Some examples since the last update include:

"This is a unique opportunity for the industry."

"Communication of this project has been great. It makes for a huge change to be consulted by APRA on the project and not just told what to do."

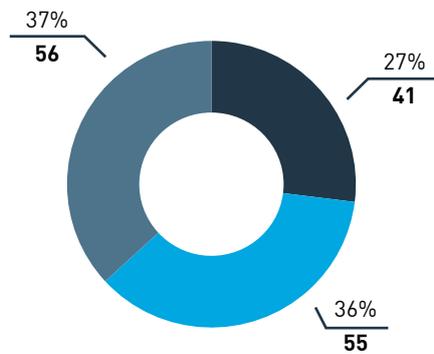
Figure 1: Respondent demographics

Stakeholder Group (n=148)



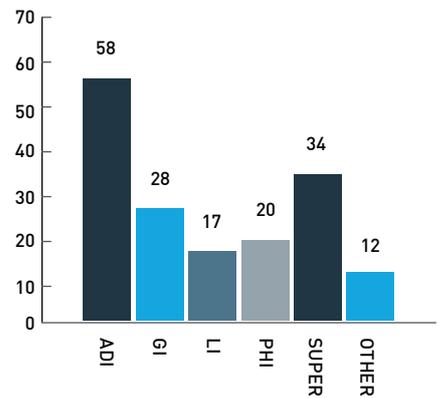
- Regulated by APRA
- Report data to APRA
- Service provider
- Industry body

Entity Size (n=152)



- Small
- Medium
- Large

Industry (n=169)



NB: Questions are not mandatory and respondent can select multiple categories regarding which industry they belong to.