



**MINUTES OF THE STRATEGIC INDUSTRY REFERENCE GROUP (SIRG) MEETING
HELD AT LEVEL 12, 1 MARTIN PLACE, SYDNEY ON MONDAY 2 JULY AT 2PM**

Chair	Sean Carmody
Members:	APRA: Sean Carmody, EGM, Risk & Data Analytics Katrina Ellis, GM, Data Transformation Daniel Hunt, Business Leader, DCS Industry: Chris Malcolm, CUA (ADI) Lisa Schultz, RegTech Association (Software Industry) Stewart Old, JPMorgan (ADI) Bernie Rutten, Medibank Private (Private Health Insurance) Hans van Daatselaar, ASFA ASP (Superannuation) Andy Robertson, Westpac (ADI) Rebecca Lush, HAMBS (Private Health Insurance) Deborah Baker, ASIC (Partner Agency) Shane Stone, ASIC (Partner Agency) Emily Perry, RBA (Partner Agency)
Guests:	
Apologies	Wayne Brandt, NAB (ADI), David Breeney, Challenger (Life Insurance), John Lampacher, Suncorp (General Insurance)
Secretary:	Daniel Hunt (APRA)
Next Meeting:	08 October 2018, 14:00

Decisions Made

Terms of reference endorsed, subject to suggested updates.



Action List (New or Carried Forward)			
No.	Action	Who	By When
020718.01	Update terms of reference	Daniel Hunt	8/10/18
020718.02	Add standing items to raise conflicts of interest to agenda	Daniel Hunt	8/10/18
020718.03	Add standing items to provide an update from the Technical Working Group to agenda	Daniel Hunt	8/10/18

Closed Action Items			
No.	Action	Who	By When

1 Introduce members of the group (*Sean Carmody*)

Sean Carmody welcomed members of the group and led introductions

2 Background and context of DCS and role of group (*Sean Carmody*)

Sean Carmody provided context on the role of the group. In particular, the key goal at these meetings is to have high level discussions with a broad forum to guide thinking on the DCS project and APRA's broader data collection strategy.

3 Discuss and confirm terms of reference (*Sean Carmody*)

The terms of reference (ToR) were discussed. It was confirmed APRA has the expectation members of the group will share and provide information from these meetings more broadly with industry.

The SIRG agreed to update the ToR to include provisions for conflicts of interest and openness and sharing of information. It was also agreed that a verbal update on the discussions held at the Technical Working Group will be provided to the SIRG.

The ToR were endorsed in principle subject to circulating the proposed updates.



4 Data Collection Solution (*Daniel Hunt*)

APRA provided a preview of the key points it intended to include in the upcoming DCS response to industry. The SIRG members provided feedback on these points.

5 Looking into the Future of Data Collections (*Katrina Ellis*)

The SIRG discussed evolving collection approaches both domestically and internationally and noted that conversations about future changes need to start now to enable implementation even in a medium future timeframe. The SIRG also suggested that an outcome-based view and APRA's design principles will aid future conversations.

5 Update from ASIC on Recurrent Data Collection Project (*Deborah Baker*)

ASIC provided the SIRG with an update on the recurrent data collection project which is looking to collect more granular data on a recurrent basis from providers of financial services.

6 Other business (*Sean Carmody*)

None