



## Reporting Form Instruction Guide

# Financial Accountability Regime (FAR) – Register Accountable Person

### Introduction

This form is approved by APRA and ASIC (the Regulators) as the application form to register a person as an accountable person in respect of an accountable entity or a significant related entity (SRE) of the accountable entity for the purposes of section 41 of the *Financial Accountability Regime Act 2023* (the Act). The form applies to all accountable entities as defined in the Act.

The required information must be submitted in APRA Connect by completing the '**Financial Accountability Regime - Register Accountable Person**' form.

The form is accompanied by these instructions to assist accountable entities in completing the required information.

### Declarations

When submitting this form for the purposes of applying to the Regulators to register a person as an accountable person, the accountable entity must, in accordance with paragraph 41(2)(c) of the Act, provide a signed declaration that the accountable entity is satisfied the person is suitable to be an accountable person. The Regulators' expectation is that this declaration would be signed by a Director of the entity submitting the form, or a person delegated to sign on the Board's behalf.

For accountable entities subject to the enhanced notification obligations set out in subsection 31(2) of the Act, the accountable entity must also provide an accountability statement for the person as part of this form. Accountability statements must include a declaration by the accountable person that the content of the statement is accurate, and the individual understands their accountability obligations under section 21 of the Act. The Regulators expect this declaration to be signed and dated.

### Registration process

The Regulators must register a person as an accountable person if the application meets the requirements of subsection 41(2) of the Act, and the accountable entity provides any further information requested by the Regulators under subsection 41(3) of the Act, unless the accountable entity withdraws the application before the day of registration.

### Period for registration

The period for registration is the later of:

- 21 calendar days after the day the application is submitted (if the application meets the requirements of subsection 41(2) of the Act); or
- if the Regulators request further information from the accountable entity in relation to the application pursuant to subsection 41(3) of the Act, 21 calendar days after the day the further information is submitted.

For clarity, the date the application is submitted is considered day zero. The 21-day period for registration commences the following day. If the Regulators request further information under subsection 41(3) of the Act, the original registration period stops and a new 21-day period for registration commences from the day after the additional information is submitted.

## Resubmission

The Regulators may allow an accountable entity to request a resubmission of this registration form to reflect any amendments or updates. In such circumstances, an amended application would be accepted during the period for registration, at the Regulators' discretion, pursuant to the following process, which is consistent with the Regulators' expectation that accountable entities will submit complete, accurate and correct forms:

1. **Submit resubmission request** – An accountable entity submits a resubmission request for the registration form in APRA Connect and specifies the changes it intends to make in the free-text field. An email notification will be sent to the entity, generally within two business days, advising the form is available to amend.
2. **Resubmit amended form within 14 days** – If an accountable entity resubmits the amended form within 14 calendar days from the day after the initial submission date, and the revised application complies with the requirements set out in section 41 of the Act, with no further information required, the Regulators will process the application within the original 21-day period.
3. **Resubmit amended form after 14 days** – If an accountable entity has not resubmitted an amended form within 14 calendar days after the initial submission date, the Regulators will issue a request for information under subsection 41(3) of the Act. A new period for registration of 21 calendar days will commence from the day after the additional information is submitted.
4. **Resubmission request after 14 days** – If an accountable entity submits a resubmission request more than 14 calendar days after the initial submission date, the Regulators will similarly issue a request for information under subsection 41(3) of the Act (in the same manner as point 3).
5. **Resubmission request for the purpose of withdrawing the application** – These requests are not subject to consideration of whether the request is before or after 14 days.

If an application has already been assessed by the Regulators and the accountable person has been registered under section 41 of the Act, amendments or updates can only be made by submitting a '**Financial Accountability Regime - Notification of Change to an Accountable Person**' form.

## Financial Accountability Regime – Register Accountable Person

Display only	
Entity Name	
ABN	
Enhanced / Core	
Dual / Sole Regulated	
Industry	

1.	Submission lodgement status (you must select the relevant checkbox below)
1.1	Submitting as a draft (note this does not constitute an application under section 41 of the FAR Act)
1.2	Submitting as an application for registration under section 41 of the FAR Act

2.	Accountable Person
2.1	Commencement date
2.2	If the Commencement date is in the past, please explain why by selecting one of the dropdown options
2.3	Rationale if Commencement date is within 21 days after the day of submission
2.4	Status
2.5	Select checkbox to withdraw this submission

3.	Personal identification details
<b>3.1</b>	<b>Identifying information</b>
3.1.1	Title
3.1.2	Given name(s)
3.1.3	Middle name(s)
3.1.4	Family name(s)
3.1.5	Date of birth
3.1.6	Director identification number. If the Accountable Person has a director identification number, the number must be provided, otherwise please enter 'N/A'
3.1.7	Has an application previously been made on behalf of the individual to be registered as an accountable person?
<b>3.2</b>	<b>Contact details</b>
3.2.1	Direct phone number
3.2.2	Direct email address
3.2.3	Position title (role title)

3.2.4	Position title start date
3.2.5	Employer name
3.2.6	Employer name start date
<b>3.3</b>	<b>Disqualification information</b>
3.3.1	Has this person ever been disqualified under s. 42 of the FAR Act?
3.3.2	If the answer to the previous question is yes, please provide details
3.3.3	Previous variations or revocations of disqualifications

<b>4.</b>	<b>Responsibilities</b>
<b>4.1</b>	<b>Responsibilities information</b>
4.1.1	Accountable entity general and prescribed responsibilities
4.1.2	Accountable entity general and prescribed responsibilities start date
4.1.3	Joint responsibility
4.1.4	Limitations and exclusions
4.1.5	Description
<b>4.2</b>	<b>Key functions information</b>
4.2.1	Key functions
4.2.2	Key functions start date
4.2.3	Description
<b>4.3</b>	<b>Significant related entities – general responsibilities</b>
4.3.1	Does, or will, the person, have a senior executive responsibility for management or control of the operations of a significant related entity under subpara. 10(1)(b)(ii) or 10(6)(b)(ii) of the Act (general responsibility)?
4.3.2	Significant related entity
4.3.3	Accountable person start date against the significant related entity
4.3.4	Significant related entity general responsibilities subpara. 10(1)(b)(ii) or 10(6)(b)(ii) of the FAR Act
4.3.5	Accountable person start date against the significant related entity general responsibilities subpara. 10(1)(b)(ii) or 10(6)(b)(ii) of the FAR Act
4.3.6	Description
<b>4.4</b>	<b>Withdrawals</b>
4.4.1	Have all responsibilities been redistributed?
4.4.2	Description of redistribution of responsibilities

<b>5.</b>	<b>Reporting lines</b>
5.1	Position title of the person the accountable person reports to. Please enter 'No reporting line' if the accountable person is a director

5.2	Reporting line start date
5.3	Description

<b>6.</b>	<b>Additional information</b>
<b>6.1</b>	<b>Supporting documentation</b>
6.1.1	Accountability statement
6.1.2	Has there been, or will there be, a submission of an updated accountability map? Maps must be submitted via the FAR Accountability Map return
<b>6.2</b>	<b>Additional information</b>
6.2.1	Other relevant information
6.2.2	Other relevant documents

<b>7.</b>	<b>To read the Privacy Collection Notice, follow the link below</b>
	<a href="https://www.apra.gov.au/financial-accountability-regime">https://www.apra.gov.au/financial-accountability-regime</a>

<b>8.</b>	<b>Declaration</b>
<p>For the purpose of meeting the requirements of ss. 41(2) of the Act, the entity hereby declares that it is satisfied that the person is suitable to be an accountable person.</p> <p>I declare I am authorised to provide this information and that the information is true and correct.</p> <p>Name:</p> <p>Title:</p> <p>Date:</p>	

## Specific instructions

An accountable entity must submit this form to apply to the Regulators to register a person as an accountable person under section 41 of the Act.

### 1 Submission lodgement status (you must select the relevant checkbox below)

During the pre-commencement period, entities will need to select the appropriate checkbox to clearly distinguish between:

- a) Submitting a draft to the Regulators as part of the pre-commencement review process; or
- b) Formally submitting the application under the FAR.

#### 1.1 Submitting as a draft (note this does not constitute an application under section 41 of the FAR Act)

This checkbox can only be selected during the relevant pre-commencement period for each industry. When submitting a draft form, the declaration section and information pertaining to an accountable person's director identification number (if relevant) will not be available for completion.

#### 1.2 Submitting as an application for registration under section 41 of the FAR Act

Entities will only be able to select this checkbox 30 days prior to the industry commencement date of the FAR, and for all applications for registration thereafter.

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## 2 Accountable Person

### 2.1 Commencement date

Report the date the person started or is proposed to start occupying the role as an accountable person. Unless an exception applies (see 2.2 below), the commencement date should be at least 21 calendar days from the day after the submission date, in accordance with the period for registration under subsection 41(5) of the Act.

### 2.2 If the Commencement date is in the past, please explain why by selecting one of the dropdown options:

- Ss. 24(2) of the FAR Act 2023 – person was initially filling a temporary or unforeseen vacancy
- Ss. 24(3) of the FAR Act 2023 – person was appointed as a director at a general meeting
- Ss. 24(4) of the FAR Act 2023 – entity is newly licensed under the relevant act
- Other

This field is only visible and mandatory if the Commencement date entered is in the past.

Subsections 24(2)-(4) of the Act allow a person to step into the role as an accountable person for a period of time before the accountable entity is required to ensure that the person is registered as an accountable person.

## **2.3 Rationale if Commencement date is within 21 days after the day of submission**

At the point of submission, this field becomes visible and mandatory if the proposed Commencement date entered is within 21 calendar days. The following message appears: *'Commencement date should not be within 21 days from the day after the submission. Regulators will expedite a registration application in exceptional circumstances only.'*

Sufficient justification and information need to be entered to explain the rationale for a proposed Commencement date of less than 21 days. It is at the Regulators' discretion to process an application in a shorter timeframe than the specified legislative period for registration.

The accountable entity will be advised if the application will not be expedited.

## **2.4 Status**

The Status defaults to 'Registration' and it is not editable. After the initial submission, if the accountable entity seeks to withdraw the application it must select the checkbox in 2.5.

## **2.5 Select checkbox to withdraw this submission**

Following the relevant FAR industry commencement dates, to withdraw a submitted application during the registration period, the accountable entity must first request a resubmission. If a resubmission request has been granted by the Regulators, the accountable entity must 'Select checkbox to withdraw this submission' to complete the withdrawal, prior to resubmitting the form.

If an application has been assessed by the Regulators and the accountable person is registered under section 41 of the Act, an accountable entity may seek to cancel the accountable person's registration by submitting the '**Financial Accountability Regime – Notification of Change to an Accountable Person**' form if the person has not commenced in the role of an accountable person.

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## **3 Personal identification details**

### **3.1 Identifying information**

#### **3.1.1 Title**

Report the title of the accountable person.

#### **3.1.2 Given name(s)**

Report the given name(s) of the accountable person.

#### **3.1.3 Middle name(s)**

Report the middle name(s), if any, of the accountable person.

#### **3.1.4 Family name(s)**

Report the family name or surname of the accountable person.

### **3.1.5 Date of birth**

Report the date of birth of the accountable person.

### **3.1.6 Director identification number. If the Accountable Person has a director identification number, the number must be provided, otherwise please enter 'N/A'**

Report the Director ID number, if applicable and subject to section 1270N of the Corporations Act, otherwise please enter 'N/A'.

A Director ID is a 15-digit number starting with 036. The number must be entered exactly. Directors who have a myGovID can log in to ABRS online to check their Director ID number.

### **3.1.7 Has an application previously been made on behalf of the individual to be registered as an accountable person?**

Report 'Yes' or 'No' to the question to assist the Regulators in identifying the accountable person.

## **3.2 Contact details**

### **3.2.1 Direct phone number**

Report the direct business phone number of the accountable person. The Regulators may accept phone numbers of a direct contact of the accountable person, such as the Company Secretary for non-executive directors, or the accountable person's executive assistant.

### **3.2.2 Direct email address**

Report the direct business email address of the accountable person.

### **3.2.3 Position title (role title)**

Report the position title or role title of the accountable person.

### **3.2.4 Position title start date**

Report the start date the person commences or will commence holding the position title(s) provided in item 3.2.3. Historical dates are not required to be provided. This date may correspond with the Commencement date of the accountable person provided in item 2.1.

### **3.2.5 Employer name**

Report the name of the employer of the accountable person.

### **3.2.6 Employer name start date**

Report the start date the person commences working for the employer provided in item 3.2.5. Historical dates are not required to be provided. This date may correspond with the Commencement date of the accountable person provided in item 2.1.



### **3.3 Disqualification information**

#### **3.3.1 Has this person ever been disqualified under s. 42 of the FAR Act?**

Report 'Yes' if the accountable person is currently, or has previously been, disqualified under section 42 of the Act. Otherwise, report 'No'.

#### **3.3.2 If the answer to the previous question is yes, please provide details**

If 'Yes' is reported in the previous question, provide details of the disqualification including any conditions of the disqualification and relevant dates. The accountable entity should consider whether this impacts its decision to register the person as an accountable person and completing the declaration in this form that the person is suitable to be an accountable person under paragraph 41(2)(c) of the Act.

#### **3.3.3 Previous variations or revocations of disqualifications**

Provide details of any previous disqualifications under the FAR that have been varied or revoked under section 43 of the Act.

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## **4 Responsibilities**

### **4.1 Responsibilities information**

#### **4.1.1 Accountable entity general and prescribed responsibilities**

Select from the drop-down list whether the individual is an accountable person under subsections 10(1), 10(5) and/or 10(6) of the Act (general responsibilities), or has or holds any of the responsibilities or positions prescribed by any rules made by the Minister under section 104 of the Act for the purposes of subsections 10(2) – (4) of the Act (please refer to the *Financial Accountability Regime (Minister) Rules 2024* for the list of prescribed responsibilities/positions).

Where the accountable person holds multiple general or prescribed responsibilities and positions, add a separate record in the table for each responsibility/position. Note that an accountable person may hold both general responsibilities and one or more prescribed responsibilities/positions.

#### **4.1.2 Accountable entity general and prescribed responsibilities start date**

Report the start date from which the accountable person undertook or is proposed to undertake the relevant general and/or prescribed responsibility/position. Add a start date against each responsibility if the accountable person holds multiple general and/or prescribed responsibilities/positions.

#### **4.1.3 Joint responsibility**

Report 'Yes' if the accountable person has joint accountability for the same responsibility (see subsection 21(2) of the Act). Otherwise, report 'No'.

#### **4.1.4 Limitations and exclusions**

Report any limitations and exclusions to each responsibility held by the accountable person.

#### **4.1.5 Description**

Where an individual is an accountable person because the person holds general responsibilities in respect of the accountable entity or a substantial part or aspect of the operations of the accountable entity, a description of those responsibilities must be provided.

Where two or more accountable persons have the same responsibility as identified in item 4.1.3, the description of the responsibility should be the same for each accountable person.

### **4.2 Key functions information**

#### **4.2.1 Key functions**

Report the key function(s), if any, that is applicable to the accountable person. Refer to the *Financial Accountability Regime Act (Information for register) Regulator Rules 2024* (Regulator rules) for the lists of ADI Key Functions, Insurance Key Functions and RSE licensee Key Functions. Note that only the list of key functions that is specific to the industry of the accountable entity is available for selection from the drop-down list.

Accountable entities can assign a key function to more than one accountable person if this reflects actual practices or different roles in relation to that function.

As set out in the Regulator rules, information regarding each key function is only required to be provided and will only be included in the register of accountable persons where:

- (a) an ADI, an authorised NOHC of an ADI, a general insurer, an authorised NOHC of a general insurer, a life company, a registered NOHC of a life company, a private health insurer or a RSE licensee is an accountable entity and undertakes that particular key function; and
- (b) a person who is determined to be an accountable person in accordance with the Act has actual or effective senior executive responsibility for management or control of the whole of, or a significant or substantial part or aspect of, that particular key function.

The Regulator rules do not require a relevant accountable entity to undertake each key function or to assign each key function to an accountable person.

Where an accountable person:

- has multiple key functions assigned to them, add a separate record in the table for each key function; or
- does not have a key function assigned to them, select 'No key function held' from the drop-down list.

#### **4.2.2 Key functions start date**

Report the start date from which the accountable person undertook or from which it is proposed that the accountable person will undertake the particular key function, or the start date of the period for which 'No key function held'.

Please add a start date for each key function assigned to the accountable person.

#### **4.2.3 Description**

It is optional for the accountable entity to provide further details of the accountable person's responsibilities in relation to a key function. If the key function is assigned to more than one accountable person, the Regulators suggest that the accountable entity describes actual practices and the different roles held by each accountable person as it relates to the particular key function.

### **4.3 Significant related entities – general responsibilities**

#### **4.3.1 Does, or will, the person, have a senior executive responsibility for management or control of the operations of a significant related entity under subpara. 10(1)(b)(ii) or 10(6)(b)(ii) of the Act (general responsibility)?**

If the answer to this question is 'Yes', the following fields under section 4.3 relating to the accountable person's general responsibilities against the SRE must be reported.

Otherwise, report 'No' and go to section 4.4.

#### **4.3.2 Significant related entity**

Select the SRE(s) from the drop-down list to which the person holds general responsibilities under subsections 10(1) and/or 10(6) of the Act. The list of SREs available for selection is pre-populated based on the accountable entity's submission of the '**Financial Accountability Regime - Entity Profile**' form. Until the entity receives an email notification from the Regulators that the '**Financial Accountability Regime - Entity Profile**' form has been processed, the SRE will not be available for selection from the dropdown list. Processing may take up to four calendar days.

Where the person holds general responsibilities in relation to multiple SREs, add a separate record in the table and complete items 4.3.2 to 4.3.6 for each SRE.

#### **4.3.3 Accountable person start date against the significant related entity**

Report the start date when the person undertakes general responsibilities of the SRE for the first time.

#### **4.3.4 Significant related entity general responsibilities subpara. 10(1)(b)(ii) or 10(6)(b)(ii) of the FAR Act**

Select from the drop-down options whether the accountable person holds a position in the:

- (i) accountable entity or
- (ii) SRE,

and has actual or effective senior executive responsibility for a significant or substantial part or aspect of the operations of the accountable entity's relevant group.

#### **4.3.5 Accountable person start date against the significant related entity general responsibilities subpara. 10(1)(b)(ii) or 10(6)(b)(ii) of the FAR Act**

Report the start date the accountable person undertakes the general responsibilities in the SRE under subparagraph 10(1)(b)(ii) or 10(6)(b)(ii) of the Act.

#### **4.3.6 Description**

A description of the person's position and responsibilities must be provided.

### **4.4 Withdrawals**

#### **4.4.1 Have all responsibilities been redistributed?**

This field serves as a prompt and is only visible and mandatory if 'Select checkbox to withdraw this submission' is selected in item 2.5. Select:

- 'Yes' if any responsibilities and/or any key functions applicable to the accountable person have or will be redistributed to other accountable person(s), and provide a description in 4.4.2;
- Otherwise, select 'No' and provide an explanation in 4.4.2.

#### **4.4.2 Description of redistribution of responsibilities**

This field is only visible and mandatory if 'Select checkbox to withdraw this submission' is selected in item 2.5. Provide a description of the:

- redistribution of responsibilities, indicating which alternate accountable person(s) (if any) will hold the general and/or prescribed responsibilities and/or any key functions. Specify whether a new '**Financial Accountability Regime – Register Accountable Person**' form or a '**Financial Accountability Regime – Notification of Change to an Accountable Person**' form has, or will be, submitted; or
- the rationale for not redistributing the general and/or prescribed responsibilities and/or any key functions that were applicable to the individual who is the subject of the withdrawal application.

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## **5 Reporting lines**

### **5.1 Position title of the person the accountable person reports to. Please enter 'No reporting line' if the accountable person is a director.**

Report the position title of the person the accountable person reports to.

### **5.2 Reporting line start date**

Report the start date:

- the accountable person commenced or is intended to commence reporting to the individual reported in 5.1; or

- indicate the period for which there was 'No reporting line'.

Historical dates are not required to be provided. The start date may correspond with the Commencement date of the accountable person provided in item 2.1.

### 5.3 Description

It is optional for the accountable entity to provide a description of the accountable person's reporting lines.

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## 6 Additional information

### 6.1 Supporting documentation

#### 6.1.1 Accountability statement

This field is only visible and mandatory if the accountable entity is classified as 'Enhanced' in the display-only field at the start of the form. Attach an accountability statement for the person (in PDF format) that complies with the requirements of section 33 of the Act.

For example, the accountability statement must include a declaration by the accountable person that the content of the statement is accurate, and that the accountable person understands their accountability obligations under section 21 of the Act. The Regulators expect this declaration to be signed and dated.

#### 6.1.2 **Has there been, or will there be, a submission of an updated accountability map? Maps must be submitted via the FAR Accountability Map return**

This field is only visible and mandatory if the accountable entity is classified as 'Enhanced' in the display-only field at the start of the form.

Report 'Yes' if the accountable entity has or will submit an updated accountability map (that incorporates the responsibilities of the accountable person in this application) with the completion of the '**Financial Accountability Regime – Accountability Map**' form. For administrative purposes, the Regulators suggest that the accountable entity submits an updated accountability map at the same time as the lodgement of this form.

### 6.2 Additional information

#### 6.2.1 Other relevant information

Provide any other information that the accountable entity considers relevant to the registration of the accountable person.

#### 6.2.2 Other relevant documents

Attach any other documents in PDF format that the accountable entity considers relevant to the registration of the accountable person.

**7 To read the Privacy Collection Notice, follow the link below:**

<https://www.apra.gov.au/financial-accountability-regime>

When the user clicks on this link, they can access the FAR Privacy Collection Notice available on APRA's website.

## **8 Declaration**

Complete the declaration that the accountable entity is satisfied the person is suitable to be an accountable person in line with paragraph 41(2)(c) of the Act, and that the person making the declaration is authorised to do so and has undertaken reasonable enquiries to confirm that the information provided in this form is true and correct. The Regulators' expectation is that this declaration would be completed by a person authorised or delegated to complete on behalf of the accountable entity.

Report the name and title of the signatory and provide the date of declaration. The completion of section 8 is taken as equivalent to providing a signed declaration.