

Senate Economics Legislation Committee

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Additional Estimates

2016 - 2017

Division/Agency: Australian Prudential Regulation Authority
Question No: 148
Topic: Not-for-Profit - Appointments and Fees Paid
Reference: Hansard page 36 (02 March 2017)
Senator: Macdonald, Ian

Question:

Senator IAN MACDONALD: So, you would just say that the chairman and all directors got \$2 million, and there are six of them, and you can work out—

Mrs Rowell: Yes, a total, and you can look at some of the differences in averages and the like.

Senator IAN MACDONALD: Where would I find that? Which of your publications would lead me to that information? Perhaps you could take it on notice—tell the committee and give us a link or something.

Mr Byres: We will send you the link.

Answer:

APRA collects registrable superannuation entity (RSE) licensee information on *Reporting Form 600.0 Profile and Structure (RSE Licensee)* (SRF 600.0). SRF 600.0 is reported to APRA by RSE licensees for annual reporting periods effective on (or after) 1 July 2013. RSE licensees must report all directors and the remuneration paid to a director, individual trustee or alternate director of the RSE licensee with respect to their role for the RSE licensee at item 2 of SRF 600.0 Profile and Structure (RSE Licensee).

‘Remuneration’ for this purpose has the meaning given, in the context of an officer (including an RSE licensee director), in the Part 9 Dictionary of the *Corporations Act 2001* and accounting standards. That is, remuneration includes direct and indirect payments to directors for their management of the RSE, from the RSE licensee or any related party.

APRA publishes aggregate information on directors in ‘Table 2 RSE licensee directorships’ of the Annual Superannuation Bulletin. This table includes the total and average directors’ remuneration per annum for APRA-regulated RSE licensees.

The Annual Superannuation Bulletin is available on APRA’s website at:

<http://www.apra.gov.au/Super/Publications/Pages/annual-superannuation-publication.aspx>

APRA also publishes in ‘Table 1 Trustee-level profile and structure’ of the Annual Fund-level Superannuation Statistics, details of the number of directors, as well as total and average directors’ remuneration for each RSE licensee of APRA-regulated RSEs with more than four members.

The Annual Fund-level Superannuation Statistics report is available on APRA’s website at:

<http://www.apra.gov.au/Super/Publications/Pages/superannuation-fund-level-publications.aspx>

The *Superannuation Industry (Supervision) Act 1993* (SIS Act) also requires RSEs to disclose executive remuneration on their websites, under section 29QB and regulation 2.37 of the *Superannuation Industry (Supervision) Regulations 1994*. More detailed information on director remuneration may therefore be found on a specific fund's website or within its annual report.