



## **MEDIA RELEASE**

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### **Orient Capital achieves industry first with electronic super fund reporting to APRA**

#### **Link Group subsidiaries Orient Capital, AAS and Link Super collaborate to provide solution for super fund clients**

Forty seven superannuation funds representing over 4 million members have for the first time completed the successful lodgement of electronic reports to APRA as part of the new reporting standards outlined as part of the Stronger Super reforms.

Orient Capital, the technology solutions provider worked collaboratively with superannuation administrators, AAS and Link Super to meet the 28 October due date for APRA reporting, in what is believed to be the first successful electronic lodgement of fund reporting as part of Superstream measures to automate the industry.

From the September quarter, APRA substantially increased the information required to be reported by superannuation funds while reducing the time funds have to report.

Paul Gardiner, Chief Operating Officer of Orient Capital said: "What we have achieved using a complete electronic end to end solution for APRA reporting has not been achieved by any other superannuation administrator as far as we are aware. It is a testament to our staff, client focus and broad expertise of the different subsidiaries in Link Group."

Prior to this electronic solution, reporting to APRA was a manual process involving spreadsheets. However, with the increased requirements and tighter deadlines of Stronger Super, manual processing of data to report to APRA would be an unsustainable solution.

"By using Orient Capital's miracle platform, we have been able to load and validate large amounts of complex accounting, investment and Trustee information and lodge via APRA's electronic reporting portal. Funds now have access to all their data and can sign-off via the miracle platform, making the process completely electronic," said Mr Gardiner.

For this quarter, Orient Capital electronically reported for 47 superannuation funds, drawing information from three administration systems, three accounting systems, four custodians and multiple asset managers.

Key requirements from superannuation funds using electronic APRA reporting were usability, traceability and auditability.



Commenting on the electronic reporting experience as a client, Megan Bolton CEO of Kinetic Super said: “The provision of the miracle APRA Reporting product by Orient Capital was a key factor in the successful submission to APRA of our reporting obligations under the new reporting standards.

“The co-ordinated import of data from the fund custodian and administrator into miracle and the workflow built into the product enabled progress to be monitored at every stage and the process to be completed on schedule, while the audit and traceability functionality built into miracle provide the confidence that we are meeting APRA expectations in that area.”

Mr Gardiner said the group would continue to develop its electronic reporting solution to meet future obligations.

“We’ve worked very closely with the senior technical staff at APRA throughout this journey with a significant amount of end to end testing undertaken to ensure the best possible outcome for our clients,” he concluded.

### **Ends**

#### **For further information please contact:**

Paul Gardiner, Chief Operating Officer  
Orient Capital  
Phone: 02 8280 6000  
Email: [gardiner@orientcap.com](mailto:gardiner@orientcap.com)

Suk Hee Lee  
Honner Media  
Phone: 02 8248 3740  
Email: [sukhee@honnermedia.com.au](mailto:sukhee@honnermedia.com.au)

#### **About Orient Capital**

Orient Capital is a global leader in delivering innovative technology solutions across a wide range of participants in the capital markets, including registry, custody, superannuation, listed companies and investor relations professionals. Orient Capital is a member of the Link Group, the leading pensions and superannuation administrator and global share registrar.

#### **About Link Group**

Link Group is a global third party financial record keeper active in the securities registration, superannuation administration and a range of value added services. Link has over 2,600 employees and is based in Australia, with offices in New Zealand, the United Kingdom, South Africa, India, Hong Kong and Papua New Guinea. Link has an association with American Stock Transfer in the United States. The Link Group is owned indirectly by private equity investment funds managed by Pacific Equity Partners, Intermediate Capital Group as well as members of management.

Link Group clients include some of Australia’s largest superannuation funds - such as REST, Kinetic and CareSuper - and analyse share registers for 75% of the ASX100.