

Prudential

Standards



Disclosure Standard

Provide consumers and the government information about refundable deposits.



Governance Standard

Have strong systems and processes to manage and use consumers' refundable deposits.




Records Standard




Start and maintain accurate record keeping processes to protect consumers' refundable deposits.






Liquidity Standard


Have enough liquid assets to refund your consumers' refundable deposits on time, every time.



 Go to *Part 5, Division 5 of the Fees and Payments Principles 2014 (No.2)* for full details of your responsibilities.


-  Include your Annual Prudential Compliance Statement (APCS), including your auditor's statement, when you lodge your Aged Care Financial Report (ACFR).
-  Provide potential and current consumers with correct information on request.
-  Give your consumers an annual report with the correct information.




 Go to *Part 5, Division 4 of the Fees and Payments Principles 2014 (No.2)* for full details of your responsibilities.

-  Start, implement and document a governance system.
-  Start, follow and have a written investment management strategy (IMS) (depending on your investment types).

 Go to *Part 5, Division 3 of the Fees and Payments Principles 2014 (No.2)* for full details of your responsibilities.

-  Start and maintain a refundable deposit register that meets all requirements.
-  Keep consumers' refundable deposit register entries for a minimum of 3 years (from 30 June of the first entry).

 Go to *Part 5, Division 2 of the Fees and Payments Principles 2014 (No.2)* for full details of your responsibilities.

-  Start, follow and have a written liquidity management strategy (LMS).
-  Decide how much money you need to refund deposits in the next 12 months (minimum level of liquidity – MLL) and state this in your LMS.
-  Hold your MLL in its nominated form at all times.