



ASX Online

Financial Returns Application (FRA) User Guide

February 2025

Document History

Version	Date	Description
1.0	February 2025	Introduced

Disclaimer

Whilst the FRA User Guide is designed to assist participants in using the Financial Returns Application (FRA), use of this User Guide or FRA will not in itself ensure compliance by participants with all relevant requirements of the ASX Clear and ASX Clear (Futures) Operating Rules and Procedures. All examples used in the FRA User Guide are for general illustrative purposes only.

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1. Introduction

1.1. What is FRA?

FRA is the application that non-bank clearing participants must use to prepare and lodge returns required under the ASX Clear or ASX Clear (Futures) Operating Rules. FRA:

- Provides participants with secure internet access to commence, view, edit, authorise and submit financial returns
- Sends out notifications at various stages in the life cycle of a return, as well as reminder emails relating to upcoming or overdue return submissions
- Has inbuilt validation features which seek to reduce the number of reporting errors
- Has versioning control functionality which retains all submitted versions of returns.

FRA is accessed via ASX Online. Use of FRA is subject to the [ASX Online terms and conditions](#).

FRA is only for use by non-bank participants of ASX Clear or ASX Clear (Futures) or firms applying to be such a participant.

This guide has been designed as a practical reference for users of FRA.

1.2. Returns available in FRA

The table below details the financial return types available in FRA.

ASX Clear Participant	ASX Clear (Futures) Participant	Participant of both ASX Clear and ASX Clear (Futures)
Capital liquidity return (CLR)	Net tangible asset return (NTA)	Capital liquidity return (CLR)
Annual audited return (AAR)	Annual audited NTA return (AAN)	Annual audited return (AAR)
Ad hoc return (ACR)	Ad hoc NTA return (ANR)	Ad hoc return (ACR)
Business activities return (BAR)		Ad hoc NTA return (ANR)
		Business activities return (BAR)

1.3. FRA Roles

There are two different roles for FRA users and each role has access to different functions within FRA.

FRA form editor	This role can edit financial returns and view historical financial returns.
FRA form authoriser	This role can authorise and submit (or reject) financial returns and view historical financial returns. This role must only be assigned to company directors .

A person who needs to be able to complete and also authorise a return will need both the FRA Form Editor and FRA Form Authoriser roles assigned to them.

1.4. Participant contacts

FRA does not include functionality to record participant contact details.

ASX Counterparty Risk Assessment (CRA) will separately maintain a list of contacts for each participant. CRA will use this list to communicate with participants in relation to capital requirements, rule amendments and return queries. This list will also be used to notify ASX Clear participants of the outcome of the core requirement assessments.

Contacts on this list do not need to be FRA users.

CRA will periodically reach out to participants to confirm the currency of the list of contacts.

2. Accessing FRA

2.1. Pre-requisites

Before accessing FRA you will require:

- An ASX Online username and password – the username will be your email address and passwords do not expire
- The relevant FRA role(s) assigned to your ASX Online user account

Passwords must be kept secure and not shared with others.

A user will only need one account to log in to ASX Online and FRA even if they complete returns for multiple entities.

The ASX Online Enterprise Administrators at each participant are responsible for managing all ASX Online user access and assigning FRA roles. A [guide for Enterprise Administrators](#) provides details on this process.

Enterprise Administrators must only assign the role of FRA Form Authoriser to company directors of the participant.

This is because only directors are permitted to authorise the financial returns required under the Operating Rules. A user can be assigned both FRA roles if they are a director.

Enterprise Administrators must immediately remove a user's access to the FRA Form Authoriser role if the user resigns as a company director.

Submission of a financial return authorised by a person who was not a company director at that time may result in disciplinary action being taken against the participant.



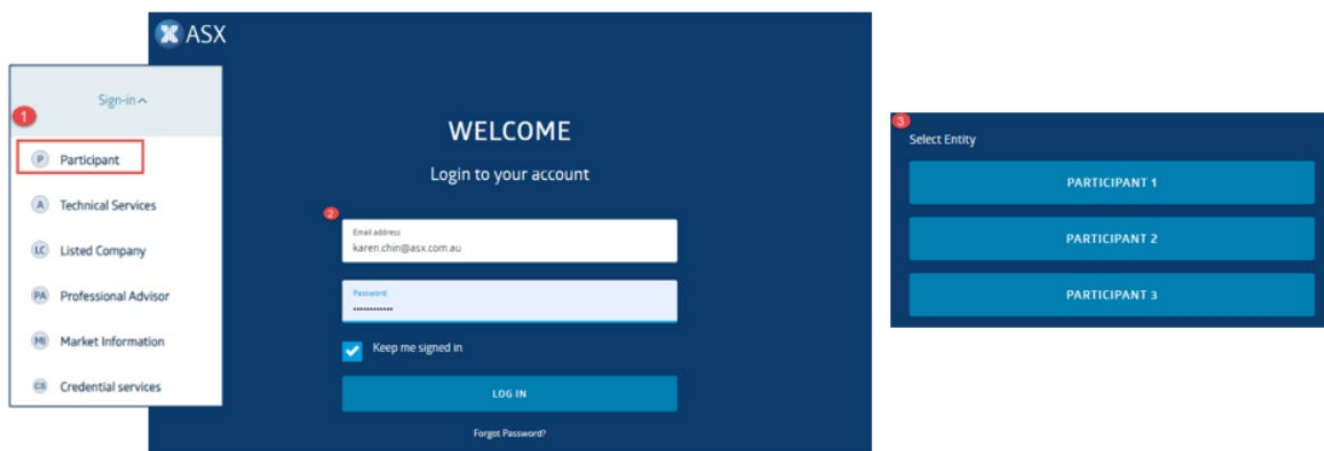
If you are unsure whether you have an ASX Online account or are unsure about the roles assigned to you, you should contact your Enterprise Administrator in the first instance.

If you are unsure who your Enterprise Administrator is, you can contact ASX Customer Technical Support on 1800 663 053 (Australian callers) or +61 2 9227 0372 (international callers) or via email at cts@asx.com.au.

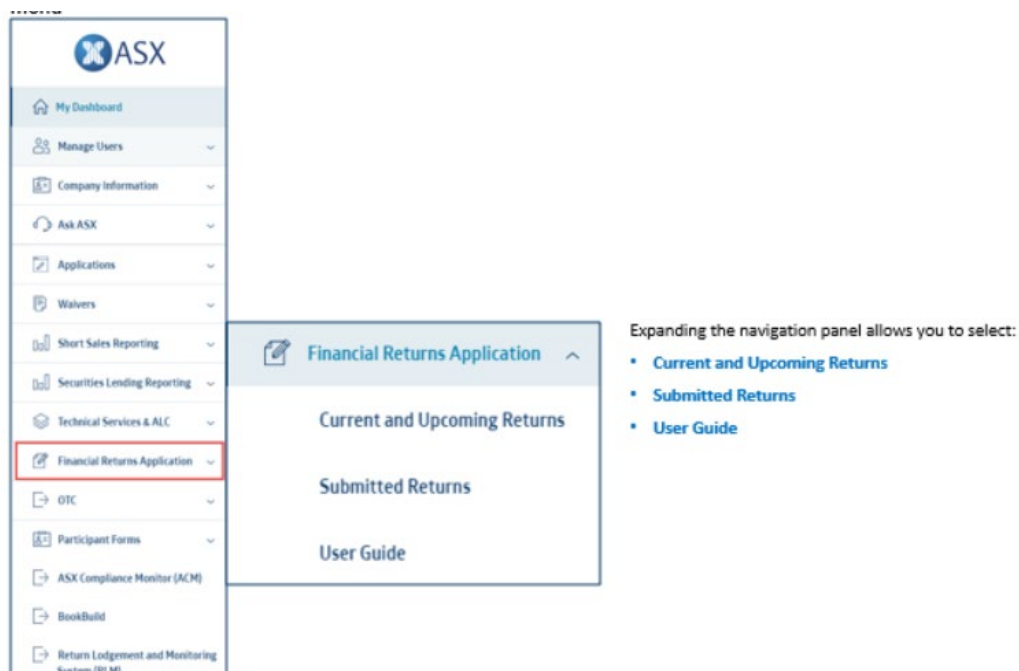
2.2. Logging into FRA

Using your web browser, navigate to <https://www.asxonline.com/>.

1. Select Sign-in / Participant from the top right of the dashboard.
2. Enter your credentials (your username and password).
3. If you complete returns for multiple participant entities, then you need to select the entity you are completing the return for, otherwise you will be logged in directly to ASX Online



Assuming you have been setup with the correct permissions by your Enterprise Administrator, you will see the Financial Returns Application in the left hand menu.



3. Return Lifecycle and FRA Dashboard

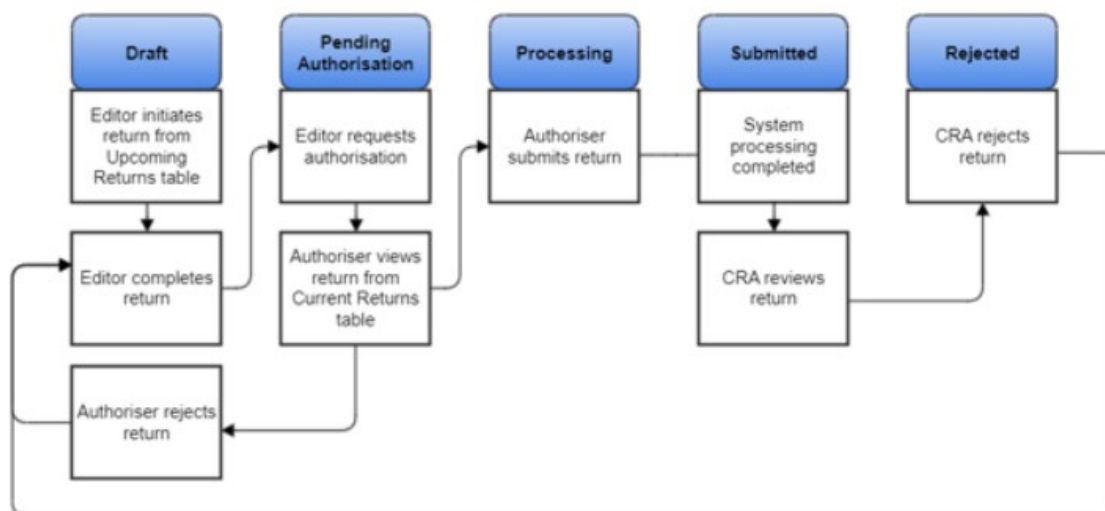
3.1. Return lifecycle

A return has different statuses depending on the stage of completion for a return:

- Draft when a return has been started;
- Pending Authorisation when a FRA Form Editor has requested authorisation of a return;
- Processing when the FRA Form Authoriser has submitted a return;
- Submitted when the system processing of the return submission has completed; and
- Rejected when ASX has rejected a Submitted return.

Returns are only editable when they are in Draft status.

This is also shown in the diagram below.



3.2. FRA Dashboard

A user will need to login via the Participant menu in ASX Online in order to access the Financial Returns Application on the menu on the left hand side, as outlined in section 2.2. The menu selection is as follows;

- Current and Upcoming Returns – refer to section 3.3 for further details on the Upcoming Returns table and section 3.4 for further details on the Current Returns table
- Submitted Returns – refer to section 3.5 for further details on the Submitted Returns table
- User Guide – this will direct the user to the User Guides & Manuals page on the ASX Online website

The table below summarises the return lifecycle and the movement of a return between the different tables in the FRA dashboard.

FRA user/system activity	Return status	Table in FRA dashboard
Auto-generated upcoming returns	N/A	Upcoming Returns
<ul style="list-style-type: none"> • FRA Form Editor completes return • FRA Form Authoriser rejects return 	Draft	Current Returns
FRA Form Editor requests authorisation	Pending Authorisation	Current Returns
FRA Form Authoriser submits return	Processing	Current Returns
System processing of return is completed	Submitted	Submitted Returns
ASX rejects a submitted return	Rejected	Submitted Returns
	Draft (V2 or higher)	Current Returns

i The FRA dashboard does not automatically update when a return is initiated or progressed to the next stage of its lifecycle. It is recommended that you return to the dashboard and update it by refreshing your web browser whenever you initiate a return or progress a return to the next stage of its lifecycle.

3.3. Upcoming returns table

3.3.1 Return generation dates

The Upcoming Returns table displays returns that have not yet been initiated. These returns will only be available as detailed below. The due dates for all returns (other than ad hoc returns) will also be displayed in the table.

ASX Clear Participants:

Return type	Time when available	Example
Capital liquidity return (CLR)	Return date (last calendar day of the month)	June 2025 CLR will be available on 30 June 2025
Business activities return (BAR)	First business day of the second month of the quarter	June 2025 BAR will be available on the first business day in May 2025
Annual audited return (AAR)	One calendar month after the participant's financial year end	For a participant with a June financial year end, June 2025 AAR will be available on 31 July 2025
Ad hoc return (ACR)	Always available	
Ad hoc NTA return (ANR)	Always available (but only if participant is also an ASX Clear (Futures) participant)	

ASX Clear (Futures) Participants:

Return type	Time when available	Example
Net tangible asset return (NTA)	Seven calendar days after return date	June 2025 NTA will be available on 7 July 2025
Annual audited NTA return (AAN)	One calendar month and seven calendar days after the participant's financial year end	For a participant with a June financial year end, June 2025 AAN will be available on 7 August 2025
Ad hoc NTA return (ANR)	Always available	

3.3.2 Contents of Upcoming Returns table

The Upcoming Returns table has the following columns:

- Status flag
 - Blue for an upcoming return except for ad hoc returns
 - Red for an overdue return
- Due Date
- Return Type
- Action – this has the **Complete Return** button which a user will need to click on in order to initiate a return (discussed further in section 4.1).

The Due Date and Return Type columns can be selected for sorting the returns in ascending or descending order by selecting the up or down arrows in the relevant column header.

There is a search function at the top of the table that enables a user to search based on Return Type and/or Due Date range.

A maximum of nine returns will be displayed after which pagination takes effect.

The following screenshots show samples of the Upcoming Returns table for different types of participants.

ASX Clear Participant

Upcoming Returns

Return Type: Due Date From: to Due Date To:

Due Date	Return Type	Action
21 Oct 2024	Business Activities Return	Complete Return
14 Oct 2024	Capital Liquidity Return	Complete Return
	Ad Hoc Return	Complete Return

« First < Previous Showing 1 of 1 Page(s) Next > Last » Total Records: 3

ASX Clear (Futures) Participant

Upcoming Returns

Return Type: Due Date From: to Due Date To:

Due Date	Return Type	Action
31 Oct 2024	Net Tangible Asset Return	Complete Return
	Ad Hoc NTA Return	Complete Return

« First < Previous Showing 1 of 1 Page(s) Next > Last » Total Records: 2

ASX Clear & ASX Clear (Futures) Participant

Upcoming Returns

Return Type: Due Date From: to Due Date To:

Due Date	Return Type	Action
21 Oct 2024	Business Activities Return	Complete Return
14 Oct 2024	Capital Liquidity Return	Complete Return
	Ad Hoc NTA Return	Complete Return
	Ad Hoc Return	Complete Return

« First < Previous Showing 1 of 1 Page(s) Next > Last » Total Records: 4

i The system will auto-generate returns on a daily basis. If there are no returns on the Upcoming Returns table and the participant logs into ASX Online and selects the Current and Upcoming Returns menu, the following message will be displayed:

“No returns have been assigned for your participant as yet. Please check again tomorrow and contact ASX if this has not been rectified.”

3.4. Current returns table

The Current Returns table displays returns that are currently in progress, being returns that are:

- in 'draft' status where a participant has initiated the return
- in 'pending authorisation' status, or
- in 'processing' status.

The Current Returns table has the following columns:

- Status flag
 - Brown for a return that is in 'pending authorisation' status
 - Yellow for a return that is in 'processing' status
 - Grey for a return in 'draft' status
 - Red for overdue returns except for ad hoc and application returns which do not have a due date
- Status
 - Draft
 - Pending authorisation
 - Processing
- Due Date
- Return Date – this will either be the return date that was pre-populated when the return was auto-generated in FRA (not applicable for ad hoc returns) or the return date as populated or changed by the participant in the return
- Return Type
- Return ID – each version of a return has a unique reference code which will remain with the return for its entire lifecycle
- Version – V1 for a new return, V2 or higher for subsequent returns when ASX rejects V1 or higher of a return for the participant to correct and resubmit
- Action – this has the **Complete Return** button which a user will need to click on in order to access the return.

Returns will be displayed in the following default order:

- Pending Authorisation
- Processing
- Draft

The following columns can be selected for sorting the returns in ascending or descending order by selecting the up or down arrows in the relevant column header:

- Status
- Due Date
- Return Date
- Return Type
- Version

A maximum of five returns will be displayed after which pagination takes effect.

The following screenshot shows a sample of the Current Returns table for an ASX Clear participant.

Current Returns							
	Status	Due Date	Return Date	Return Type	Return ID	Version	Action
	● Pending Authorisation		2 Sept 2024	Ad Hoc Return	8HPBSLV	V1	Complete Return
	● Processing		29 Aug 2024	Ad Hoc Return	ZNSP3VF	V1	Complete Return
	● Draft	14 Sept 2023	31 Aug 2023	Capital Liquidity Return	QLPMMLY	V1	Complete Return
	● Draft	22 Apr 2024	31 Mar 2024	Business Activities Return	6XM4H4P	V1	Complete Return
	● Draft	14 Dec 2023	30 Nov 2023	Capital Liquidity Return	QBZV2WK	V1	Complete Return

<< First < Previous Showing 1 of 1 Page(s) Next > Last >>

Total Records: 5

3.5. Submitted returns table

The Submitted Returns table displays all returns that have been submitted by the participant.

The table has the following columns:

- Status flag
 - Green for a submitted return
 - Red for a rejected return
- Status
 - Submitted
 - Rejected
- Return Date
- Return Type
- Return ID – each version of a return has a unique reference code which will remain with the return for its entire lifecycle
- Submission Date – the date and time in AEST/AEDT that a return was submitted
- Version – the version number of the return
- Action – this has the **View** button which a user will need to click on in order to access the return.

The following columns can be selected for sorting the returns in ascending or descending order by selecting the up or down arrows in the relevant column header:

- Status
- Return Date
- Return Type
- Submission Date
- Version

There is a search function at the top of the table that enables a user to search based on Return Type and/or Return Date range.

A maximum of 15 returns will be displayed after which pagination takes effect.

The following screenshot shows a sample of the Submitted Returns table for an ASX Clear participant.

Submitted Returns

Return Type: Return Date From: to Return Date To:

Status	Return Date	Return Type	Return ID	Submission Date	Version	Action
Submitted	30 June 2024	Capital Liquidity Return	5RHZFNW	14/01/2025, 02:51 pm AEDT	V1	View
Submitted	30 Nov 2024	Capital Liquidity Return	F2S34YT	24/01/2025, 09:14 am AEDT	V1	View
Submitted	31 Dec 2024	Annual Audited Return	P9W2W7R	17/01/2025, 03:27 pm AEDT	V1	View

« First < Previous Showing 1 of 1 Page(s) Next > Last » Total Records: 3

4. Returns

4.1. Starting a return

To start a new return, a FRA Form Editor needs to select Complete Return from the Upcoming Returns table. A new tab will open with the return.


Upcoming Returns

Return Type: Due Date From: to Due Date To:

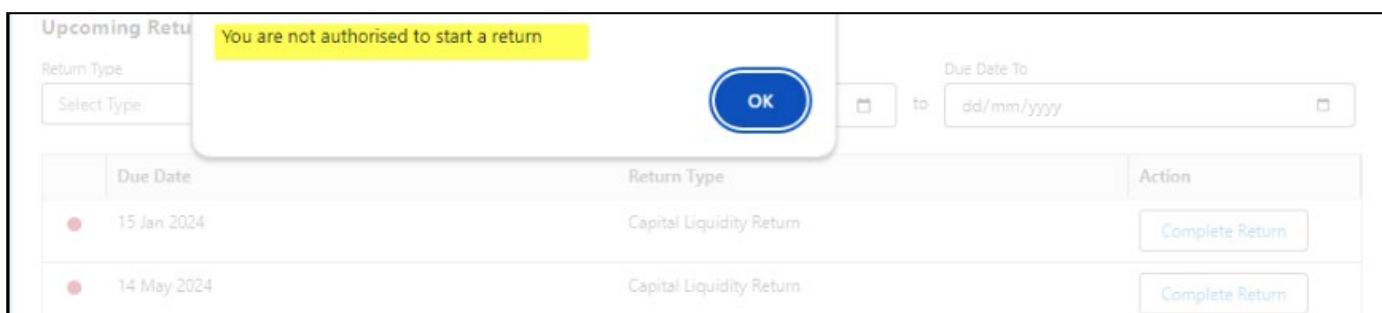
Due Date	Return Type	Action
21 Oct 2024	Business Activities Return	Complete Return
14 Sept 2023	Capital Liquidity Return	Complete Return
16 Oct 2023	Capital Liquidity Return	Complete Return
22 Apr 2024	Business Activities Return	Complete Return
19 July 2024	Business Activities Return	Complete Return
22 Jan 2024	Business Activities Return	Complete Return
	Ad Hoc Return	Complete Return

« First < Previous Showing 1 of 1 Page(s) Next > Last » Total Records: 7

i By default, Google Chrome blocks pop-ups from automatically showing up on your screen. When a pop-up is blocked, the address bar will be marked Pop-up blocked. You can allow pop-ups by following these steps:

1. On your computer, open Chrome
2. At the top right, click  and Settings
3. Click Privacy and security → Site Settings → Pop-ups and redirects
4. Choose the option that you want as your default setting
5. Refresh your browser

Only a user with the FRA Form Editor role can initiate a return. A FRA Form Authoriser cannot start a return and will receive a warning message as shown below, unless they also have the FRA Form Editor role assigned.



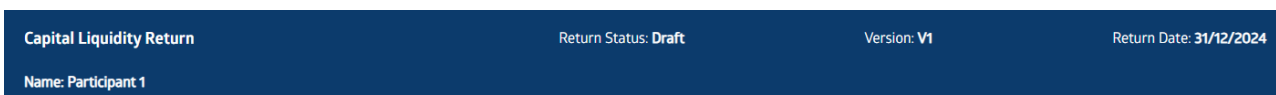
After a return has been started, go back to the FRA dashboard and refresh your web browser. You will see that the return is now displayed in the Current Returns table and will be in 'Draft' status with a return ID now available.

4.2. Navigating the return

4.2.1 Return details displayed at top of each return

A blue ribbon will always be shown at the top of each return and will display the following return details:

- Return type
- Participant name
- Return status
- Version
- Return date

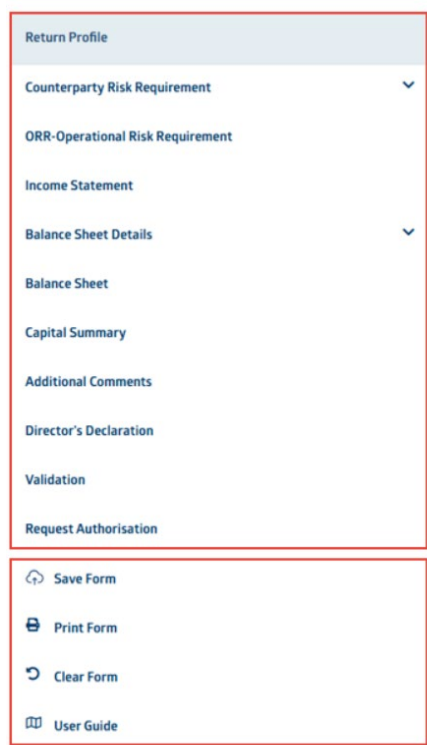


4.2.2 Navigation panel

4.2.2.1 Structure

The navigation panel on the left hand side of the return has two components:

- Sections of the return – as shown in the top box of the screenshot example shown below. Details of how to navigate through the various sections of the return are set out in section 4.2.2.2.
- Return functions and user guide – as shown in the bottom box of the screenshot example shown below and outlined in section 4.2.2.3.



The screenshot shows a navigation menu for the 'Return Profile' section. The menu items are listed vertically, with some having a downward arrow indicating they are expandable. The items are: Return Profile (highlighted), Counterparty Risk Requirement, ORR-Operational Risk Requirement, Income Statement, Balance Sheet Details, Balance Sheet, Capital Summary, Additional Comments, Director's Declaration, Validation, and Request Authorisation. Below the menu is a section with four icons and labels: Save Form, Print Form, Clear Form, and User Guide.

4.2.2.2 Navigating through a return

As you complete each section of the return the navigation panel on the left hand side will change accordingly.

You need to select Continue at the bottom of the screen to move to the next page of the return or select the next page using the menu on the navigation panel on the left. You must navigate forwards in page order; it is not possible to move ahead more than one section at a time.

If you have progressed through the return and need to go back to an earlier section:

- You can select the section of the return from the menu on the information panel on the left (regardless of how many sections prior it is) or alternatively you can click Back to be taken to the prior return section
- You will then need to select each subsequent menu item on the information panel to complete the rest of the return or select Continue on each page

4.2.2.3 Return functions

The navigation panel on the left hand side also gives you the option to:

- **Save Form** which allows you to save the return (refer to section 4.2.9 for further details)
- **Print Form** which allows you to print the return in PDF format (refer to section 4.6 for further details)
- **Clear Form** which allows you to clear any information that may already have been entered in the return so you can start again
- **Cancel/Exit** which allows you to delete the return; this function is only available in ad hoc and ad hoc NTA returns with draft status (refer to section 4.7 for further details)
- **User Guide** to view the user guide

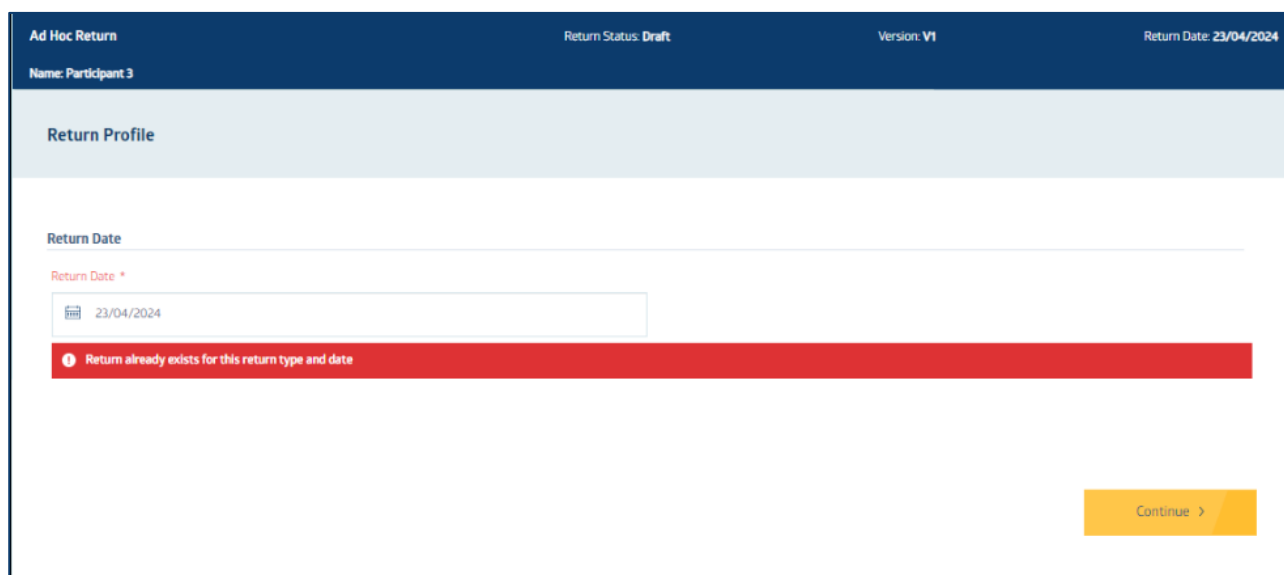
4.2.3 Return profile

The starting point for each return is the Return Profile.

4.2.3.1 Ad Hoc Returns

In an ad hoc return or ad hoc NTA return, the only field in the Return Profile is the return date. This is blank until it has been populated by the user. Once populated, the return date will also be displayed in the top right corner of the return (in the blue ribbon).

You can only create an ad hoc or ad hoc NTA return for a unique return date. If you try to enter a date for another ad hoc or ad hoc NTA return with the same date, you will receive an error message "Return already exists for this return type and date".



The screenshot shows the 'Ad Hoc Return' form for 'Participant 3'. The 'Return Profile' section contains a 'Return Date' field with a calendar icon and the date '23/04/2024'. A red error banner at the bottom of the form reads: 'Return already exists for this return type and date'. A yellow 'Continue >' button is located at the bottom right of the form.

4.2.3.2 Monthly, Quarterly and Annual Returns

The first item in the Return Profile is the return date. This field will be pre-populated with the end of month, end of quarter or end of financial year date (as applicable for the return).

A user can override the return date but only to a date within the reporting period for that return. For example, a March 2025 monthly return will have a system-generated return date of 31/03/2025. This can only be changed to a date within the month of March 2025.

If you select a return date that is outside of the reporting period for that return, an error message will be displayed and you will need to correct the Return Date before you can proceed with the return.

Each financial return consists of a series of data screens that need to be completed. Some of the screens are dependent on responses given to the questions in the Return Profile. You will need to select Yes or No on each question which will then expose the sections you need to complete for a return (in addition to the static sections that apply for all participants).

The Return Profile selections in:

- a monthly return will be pre-populated with the responses made in the prior month's return;
- an annual return will be pre-populated with the responses made in the monthly return with the same month and year return date as the annual return; and
- a business activities return will be pre-populated with the responses made in the prior quarter's BAR.

You have the option to change the responses as appropriate for the return that you are working on.

i ASX Clear participants must take care to ensure the correct response is selected for the question “Is the participant a Dual Capital Participant as at return date?” in the Return Profile section of the CLR and AAR. This is to ensure that the correct liquid margin calculation is displayed in the Capital Summary section of the return.

Modifying a response in the Return Profile (ie, changing a checkbox item from ‘checked’ to ‘unchecked’ or a button from ‘Yes’ to ‘No’) will result in the permanent deletion of any underlying data related to that profile item. When a user modifies a response in this way, a warning message will be displayed as shown below.

- selecting OK will delete underlying data for that section
- if you did not intend to change your response, refreshing your browser will cancel this action and any underlying data will be retained and the selections on the Return Profile will refresh the whole page to its last saved state

Modifying your selection will result in the deletion of any underlying data that related to that profile item

If you meant to do this, select OK

If you did not intend to do this, please refresh your browser and any underlying data will be retained.

OK

4.2.4 Pre-populated and calculated fields

Where information from a prior return is required, it will be pre-populated in the current return. These fields will be greyed out and cannot be overridden.

Assets

Current Assets	Current Return	Prior Return	Movement \$	Movement %
Trade receivables (net of provision)	\$ 0	\$ 8,000	(\$ 8,000)	-100.0 %
Cash collateral on securities borrowed & reverse repurchase agreements i	\$ 0	\$ 1,000	(\$ 1,000)	-100.0 %
Financial assets i	\$ 0	\$ 0	\$ 0	0.0 %
Cash and cash equivalents	\$ 0	\$ 2,000	(\$ 2,000)	-100.0 %
Related/associated person balances	\$ 0	\$ 3,000	(\$ 3,000)	-100.0 %
Client segregated accounts	\$ 0	\$ 0	\$ 0	0.0 %
Trust accounts	\$ 0	\$ 3,000	(\$ 3,000)	-100.0 %

Calculated fields that cannot be overridden are also greyed out. An example of a calculated field that can be overridden is the ‘month’ column in the Income Statement section of the monthly return (see section 4.2.13.1).

4.2.5 Help Text

Returns may contain guidance in the form of help text throughout the return.




This may be in the form of guidance or instructions at the top of a screen, as per the example shown for the Deposits section of the monthly returns.

DEP-Deposits

- Only current assets are to be entered in this screen.
- Enter amounts in the Current Return column.
- Prior Return column will be auto-populated if there is a submitted return for the prior month.
- Movement columns will be auto-calculated.
- Description of 'other deposits' will be auto-populated if there is a submitted return for the prior month. If an amount had been input in the prior month's return, the description cannot be overridden.

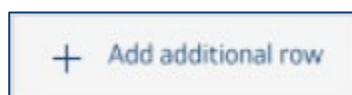
Returns may contain additional guidance for specific fields as designated by an information icon (as per the example shown below). You can view the guidance by:

- hovering the mouse over the information icon or
- clicking on the information icon for the help text to remain visible; just click anywhere else on the page you are on for the help text to disappear

	Current Return	Prior Return	Movement \$	Movement %
All equity, debt and similar instruments at market value	\$ 0	\$ 0	\$ 0	0.0 %
Financial assets 	\$ 0	\$ 0	\$ 0	0.0 %
Loans and deposits	\$ 0	\$ 0	\$ 0	0.0 %
Related/associated person balances	\$ 0	\$ 0	\$ 0	0.0 %
Property, plant equipment 	\$ 0	\$ 0	\$ 0	0.0 %
Right-of-use assets	\$ 0	\$ 0	\$ 0	0.0 %
Goodwill 	\$ 0	\$ 0	\$ 0	0.0 %
Other intangible assets 	\$ 0	\$ 0	\$ 0	0.0 %
Deferred tax assets	\$ 0	\$ 0	\$ 0	0.0 %
Investment in subsidiaries/associated companies	\$ 0	\$ 0	\$ 0	0.0 %
Prepayments	\$ 0	\$ 0	\$ 0	0.0 %
Other non current assets	\$ 0	\$ 0	\$ 0	0.0 %
TOTAL NON CURRENT ASSETS	\$ 0	\$ 0	\$ 0	0.0 %
Total assets	\$ 0	\$ 0	\$ 0	0.0 %

4.2.6 Adding rows

There are sections in some tables where you can add additional rows. This will be indicated when you see the 'Add Additional Row' icon.



4.2.7 Deleting rows

You can delete a row by selecting the 'x' icon.

You cannot delete a row where a value in one of the columns has been pre-populated from a prior return. If you select 'x' to delete the row, only the values you entered will be deleted.

CCE-Cash & Cash Equivalents

- Report all cash & cash equivalent details, according to whether the funds are with an ADTI or non-ADTI.
- Each account should be disclosed separately with the name of the entity the funds are lodged with, account type, currency and AUD equivalent amount.
- Do not report amounts lodged with a non-ADTI that is a related/associated person here. These should be reported in the Related/Associated Person Balances (RAP) section of the return.
- Entity names and account type will be auto-populated if there is a submitted return for the prior month and can be overridden.

Approved Deposit Taking Institution-ADTI (non-related)

Detail Funds lodged with: Approved Deposit Taking Institution-ADTI (non-related)	Account Type ?	Currency	CURRENT	NON CURRENT ?
Details funds lodged (Please specify)		▼	\$ 0	\$ 0 x
Details funds lodged (Please specify)		▼	\$ 0	\$ 0 x

+ Add additional row

4.2.8 Entering data

To navigate around the fields on the screen you can use your mouse to click in the field you want to edit, or use your tab keys to move around the screen.

As you navigate through the data entry fields you will see different types of fields to enter data into. As you enter data other fields may be displayed to capture more information.

Users should take note of the following:

- Currency values must be entered in whole dollars
- Decimal places are only allowed in a small number of fields in returns for ASX Clear participants, namely the intra-month ratios reported in the Capital Summary screen of the CLR and the scaling factor reported in the VaR position risk screens of the CLR and AAR)
- If a decimal is used when inputting data into a field that does not allow for decimal places, the decimal will be ignored (eg if the user types in 99.9, the amount displayed will be 999)
- Negative amounts are only allowed in a small number of fields. Where there is a negative amount (either input by the user or as a result of a system calculation), this will be displayed in brackets.
- Mandatory fields and questions will be denoted with a red asterisk
- Copy and paste from an external source can be done at an individual field level only
- Depending on the length of amounts entered in the return and the size of your monitor, if you expand the screen resolution significantly, you may not be able to view the full amount on screen

4.2.9 Saving a return

There are two ways to 'save' a return that is in draft status:

- Selecting Continue will save any values entered on the current page. If you close your browser and resume the return, you will land on the next page.

< Back
Continue >

Note that selecting Back will also save any data on the page.

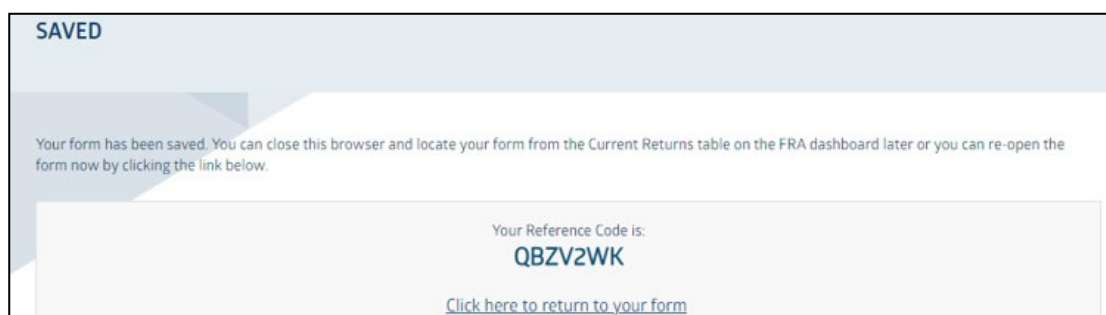
- Select Save Form from the left side navigation panel. You can then select Cancel to cancel saving the return or Save Form to save the return.



The following message is displayed if you select Save. You can:

- close your browser or
- select [Click here to return to your form](#)

When you resume the return, you will land on the last page you were on when you saved the return.



i Multiple people working on a return is discouraged. If more than one person is completing the same return at the same time, any data entered in the return will be saved by whoever selects Save Form or Continue first which will override any data entered by the other user. A pop-up message will prompt that the return has been updated and the page needs to be refreshed.

4.2.10 Comments and descriptions

There are comment sections and description fields throughout the returns of which some are mandatory and others are optional. Some comment sections become mandatory in certain circumstances. Any that are mandatory will be denoted with a red asterisk.

There is also a dedicated Additional Comments section at the end of the return.

- you can add a general comment in the Additional Comments section at the end of the return
- comments added throughout a return will be displayed in the Additional Comments section at the end of the return. You can amend any comment in the Additional Comments section and the updates will also be reflected in the relevant section of the return.

Additional Comments

Additional Comments

Comments populated in other sections of the return will be displayed here. These can be edited on this screen and the updates will also be reflected in the relevant sections of the return.

General comments ⓘ

General comment for training

CRR comment

CRR comments for training

< Back
Continue >

If text entered is greater than the initial space allocated, then the comment box or description field will expand to accommodate the additional text and subsequent sections of the return will move down the page.

4.2.11 Validation

The Validation section at the end of the return can be ignored.

Validation

Please resolve any return validation errors listed in the table below. Clicking on the Return Section takes you to the page containing the error.

Return Section	Message
No Validation Errors	

< Back
Continue >

4.2.12 Error management

FRA contains many validation checks that it performs on the data you enter.

Validation errors need to be corrected before you can proceed to the next page. In most cases, the correction will need to be made on the current page but there will be instances where the correction could be made by going back and amending the entries made on a prior page.

Generally, when a validation error is triggered:

- there will be hyperlinks at the top of the page which when selected, will redirect you to the section that needs to be rectified, and
- there will be a red border around fields which are triggering the validation error. In most cases, these are the fields that will need to be completed or corrected by the user.

Examples of the most common types of validation checks are outlined below.

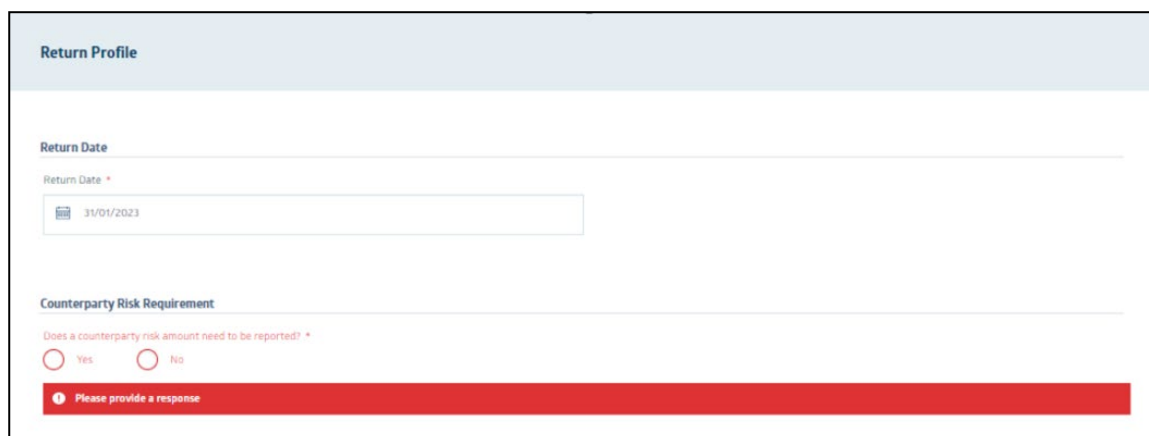
i You will need to correct any errors on the page before selecting Continue to continue completing the return.

You can:

- select Save Form from the Information Panel and exit the return. When you resume the return, you will be taken to the last page you were on when you exited the return and any data you had entered will be displayed.
- exit the return by closing the browser without first selecting Save or Continue. When you resume the return, you will be taken to the page you were on when you last selected Save or Continue. Any data entered in subsequent pages before you exited the return will be lost.

4.2.12.1 Return profile questions not answered

If a user has not made any selection in the Return Profile, when they select Continue, there will be warning messages in each section that needs to be completed. The user must complete each question before they can continue to the rest of the return.



The screenshot shows a web form titled "Return Profile". It has two sections: "Return Date" and "Counterparty Risk Requirement". The "Return Date" section has a date input field with "31/01/2023" entered. The "Counterparty Risk Requirement" section has a question: "Does a counterparty risk amount need to be reported? *". Below the question are two radio buttons, "Yes" and "No", both of which are unselected. At the bottom of the form, there is a red banner with a white exclamation mark icon and the text "Please provide a response".

4.2.12.2 Return section not completed

If user has selected 'Yes' to a question in the return profile and the relevant section of the return has been exposed for completion but the user has not completed that section, when they select Continue, they will not be able to move to the next page until the section has been completed.

Alternatively, the user can go back to the return profile and change their response to the question from 'Yes' to 'No' in order to resolve this issue.

Capital Liquidity Return Return Status: Draft Version: V1 Return Date: 31/12/2024

Name: Participant 1

Please resolve the following issues before proceeding

Click on an issue to go directly to the related section of the form.

You indicated in the profile page that the participant has leases. Please either enter lease details here or go back and amend the profile page

LEA-LEASES

LEA-Leases

- Enter the details of each lease in a separate row.
- Lease description will be auto-populated if there is a submitted return for the prior month and can be overridden.

Description of the lease	Right-of-Use Asset (ROU Asset) (\$)		Lease Liability (LL) (\$)		Net of ROU Asset and LL (\$) i	
	Current i	Non Current i	Current i	Non Current i		
Description of the lease	\$	\$	\$	\$	\$	0
+ Add additional row						
TOTAL	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0

i You indicated in the profile page that the participant has leases. Please either enter lease details here or go back and amend the profile page

4.2.12.3 Input error

If a field has a validation rule, any errors will trigger an error message. You will not be able to proceed to the next page until the error has been corrected.

Capital Liquidity Return Return Status: Draft Version: V1 Return Date: 31/12/2024

Name: Participant 1

Please resolve the following issues before proceeding

Click on an issue to go directly to the related section of the form.

Percentage must equal 100%

CUR-CURRENCY EXPOSURE

CUR-Currency Exposure

- Detail by currency, the percentage that each currency represents of the total Counterparty Risk Requirement.
- Ensure that the total amounts to 100%.

Currency	% of Total
AUD v	90 %
+ Add additional row	
Total	90 %

i Percentage must equal 100%

4.2.12.4 Mandatory fields not completed

If a page has mandatory fields and the user has not entered anything in those mandatory fields, when they select Continue, they will not be able to move to the next page until those fields have been populated.

Capital Liquidity Return Return Status: Draft Version: V1 Return Date: 31/12/2024
 Name: Participant 1

Please resolve the following issues before proceeding

[Click on an issue to go directly to the related section of the form.](#)

[Back testing exceptions based on actual or hypothetical profit & loss is required](#)
[Back testing exceptions based on actual or hypothetical profit & loss is required](#)

PRR-VAR-VAR MODELS

Refer to the detailed instructions for VaR reporting set out in the FRA User Guide.

VaR-Method 1

	End of Month VaR	Average VaR over past 60 trading days	Back testing exceptions		Scaling factor	Scaled average VaR
			Based on actual profit & loss	Based on hypothetical profit & loss		
Total	\$ 1,000	\$ 2,000			3.00	\$ 6,000
Position Risk Amount (VaR)						\$ 6,000

4.2.12.5 Warning message with no action required

The screenshot below shows an example of a warning message that is displayed solely as a prompt for the user to check the data they have entered. In this situation, the system does not require the user to amend their data and will not prevent the user from proceeding to the next page.

RETAINED EARNINGS

Retained Earnings	YTD	Prior YTD
Opening retained earnings	\$ 1,000	\$ 0

The amount entered in opening retained earnings is different from the opening retained earnings amount reported in the prior month's return. Please check if the amount entered is correct.

4.2.13 Income statement

4.2.13.1 Monthly returns

The screenshot below is a partial extract of the Income Statement that is in the CLR and NTA returns.

INCOME STATEMENT					
<ul style="list-style-type: none"> Enter amounts in the YTD column. Prior YTD and Prior Month columns will be auto-populated if there is a submitted return for the prior month. The Month column will auto-populate but can be overridden. Please carefully review the amounts in the Month column and amend if needed. 					
REVENUE					
Revenue	YTD	Month		Prior YTD	Prior Month
Profits (losses) from trading in securities/derivatives: realised	\$ 0	\$ 0		(\$ 400)	(\$ 900)
Profits (losses) from trading in securities/derivatives: unrealised	\$ 0	\$ 0		(\$ 100)	(\$ 300)
Profits (losses) from trading in securities/derivatives sub total	\$ 0	\$ 0		(\$ 500)	(\$ 1,200)

The columns in this section of the return are:

- **YTD** amounts will need to be entered
- **Month** amounts will be calculated based on the difference between the amounts entered in the YTD column and the amounts pre-populated in the Prior YTD column, except where the return is for the first month in the financial year in which case the Month amounts will be the same as the amounts entered in the YTD column
- **Prior YTD** amounts will be pre-populated from the amounts in the YTD column of the previous month's submitted return
- **Prior Month** amounts will be pre-populated from the amounts in the Month column from the previous month's submitted return

The retained earnings section only has YTD and Prior YTD amounts.

i You can override the calculated Month amount. This might be necessary if the amount reported in the previous month was incorrect. Note that if you override the Month amount, the YTD amount will not change.

It is important to note that if you have entered an amount in the YTD column and then overridden the Month amount and subsequently need to alter the YTD amount, the Month amount will be recalculated. You will need to manually enter the Month amount again if you need to make a correction.

i We recommend that you enter the YTD amounts and check the amounts you have entered before manually overriding any Month amounts.

We strongly recommend that you check all amounts in the YTD and Month columns to ensure these are correct before finalising and submitting the return.

For the first return that a participant completes in FRA, both the YTD and Month columns need to be input manually.

While there are a number of pre-specified revenue and expense line items, a user is able to enter other items in the 'other revenue' and 'other expense' rows. There is no limit on how many rows can be added.

Ensure that you report a specific 'other revenue' or 'other expense' item in a single row to ensure correct calculation of the Month amount. Using the example in the screenshot below, where the description and amounts for 'other revenue 1' and 'other revenue 2' have been pre-populated from the prior month's return, in the current month's return, ensure that you report:

- 'other revenue 1' and the YTD amount for this in the first row (or leave entirely blank if it is the first month of a new financial year and this item is no longer relevant)
- 'other revenue 2' and the YTD amount for this in the second row (or leave entirely blank if it is the first month of a new financial year and this item is no longer relevant)
- any new 'other revenue' items in a separate row by clicking on 'Add additional row'.

Other Revenue	YTD	Month	Prior Other Revenue	Prior YTD	Prior Month
Other revenue (please specify)	\$ 0	\$ 0	other revenue 1	\$ 700	\$ 100
Other revenue (please specify)	\$ 0	\$ 0	other revenue 2	\$ 800	\$ 800
+ Add additional row					
Other revenue sub total	\$ 0	\$ 0		\$ 1,500	\$ 900

4.2.13.2 Annual returns

The screenshot below is a partial extract of the Income Statement that is in the AAR and AAN returns.

INCOME STATEMENT						
PARTIAL EXTRACT						
REVENUE						
<ul style="list-style-type: none"> • Enter amounts in the Audited column. • Unaudited column will be auto-populated with data from the monthly capital liquidity return for the same date as the annual audited return. • Variance columns will be automatically calculated. • Use the Variance Explanation column to provide an explanation for any significant variances. 						
Revenue	Audited		Unaudited	Variance \$	Variance %	Variance Explanation
Profits (losses) from trading in securities / derivatives: realised	\$ 100		\$ 0	\$ 100	100.0 %	
Profits (losses) from trading in securities / derivatives: unrealised	\$ 200		\$ 0	\$ 200	100.0 %	
Profits (losses) from trading in securities / derivatives sub total	\$ 300		\$ 0	\$ 300	100.0 %	
Brokerage/commissions - equities / warrants / debt	\$ 300		\$ 0	\$ 300	100.0 %	
Brokerage/commissions - futures / exchange traded options	\$ 0		\$ 0	\$ 0	0.0 %	

The columns in this section of the return are:

- **Audited** amounts will need to be entered
- **Unaudited** amounts will be pre-populated from the data in the YTD column from the monthly return with the same date as the annual return
- **Variance \$** will be calculated based on the difference between the amounts entered in the Audited column and the amounts pre-populated in the Unaudited column
- **Variance %** will be calculated as a percentage of the Variance \$ amount over the absolute value of the Unaudited amount
- **Variance Explanation** column can be used to provide an explanation for any significant variances and will be mandatory for variances in total revenue or total expenses greater than 5%

4.2.14 Credit facilities and borrowings

This section is relevant for both monthly and annual returns.

If a participant has any credit facilities granted in its favour, including subordinated debt facilities, or any borrowings on its balance sheet, it is important that you answer 'Yes' to the return profile question highlighted below. This is the case even if the facilities are unutilised as at return date.

Balance Sheet Details

Does the participant have any leases? *

Yes No

Are there any credit facilities granted in favour of the participant or does the participant have any borrowings on its balance sheet?

Yes No

Responding 'Yes' will ensure that the Credit Facilities and Borrowings (CFB) screen will be made available for you to complete. Any borrowings or facility utilisation amounts, including approved subordinated debt amounts, will then be reported in the CFB screen and feed automatically into the balance sheet section of the return.

The following information needs to be reported in the CFB screen:

- Full name of provider
- Type – select from the picklist
 - in the CLR or AAR, choose 'ASXCL ASD facility' for an ASX Clear approved subordinated debt facility (even if ASX Clear (Futures) is also a party to the facility)
 - in the NTA or AAN, choose 'ASXCLF ASD facility' for an ASX Clear (Futures) approved subordinated debt facility
 - if 'Other' is selected, the comments box at the bottom of the screen will become mandatory and a description of the facility will need to be provided
- Terms – select from the picklist as to whether the facility is committed (C) or uncommitted (UC) and overnight (O) or intra-day (I), noting that the terms have been shortened due to space constraints
- Secured? – select yes or no from the picklist; if yes is selected, the security provided box at the bottom of the screen will become mandatory and details of the security provided will need to be entered
- Currency – select the currency of the facility or borrowing from the picklist
- Facility limit (original currency) – an amount must be entered in this field; enter zero (0) if no limit has been set
- Utilisation – both the current and non-current liabilities columns must be completed for every row that is filled out in the table; if utilisation is nil, enter zero (0) rather than leaving the field blank

4.2.15 Director's Declaration

The Director's Declaration is in the monthly and annual returns. It must be completed before you can request for authorisation.

4.2.15.1 Capital Liquidity Returns and Annual Audited Returns

The Director's Declaration for the CLR is shown below. The Director's Declaration for the AAR is similar.

- Paragraph (a) - Number of months since the last financial year-end will be pre-populated. **If this is incorrect or no number is shown, please contact ASX immediately.**
- Paragraph (b) & (g) (ii) - Country of incorporation will be pre-populated
- Paragraph (c) - pick list selection (are/are not) is mandatory. You must provide a comment if 'are' is selected
- Paragraph (i) – pick list selection (has/has not) is mandatory. You must provide a comment if 'has not' is selected

If the participant is also an ASX Clear (Futures) participant, then paragraph (i) will have two pick lists that must be completed. One is related to compliance with the ASX Clear capital requirements and the other is related to compliance with the ASX Clear (Futures) financial requirements. You must provide a comment if 'has not' is selected for either one.

DIRECTOR'S STATEMENT RELATING TO THE CAPITAL LIQUIDITY RETURN

Participant 1
(the Participant)

(a) This return is for the 1 month(s) ended 31/08/2023.

(b) The participant is incorporated in Australia (the Place of Incorporation).

(c) The assets and liabilities of each company controlled by the Participant, or any other venture in which the Participant has a financial interest

in my opinion such as to affect adversely to a material extent the Participant's financial position.

(d) In my opinion, the Participant's systems, controls and accounting records have been properly and accurately maintained and form an appropriate basis upon which to assess and regularly review the financial stability of the Participant.

(e) No events have occurred or are anticipated up to the date of this statement which in my opinion may result in a material deterioration in the financial position or stability of the Participant and there are reasonable grounds to believe the Participant will be able to meet its obligations as and when they fall due.

(f) The return associated with this statement as identified in (a) above is a true extract from the Participant's financial statements.

(g) I certify that the income statement and balance sheet have, to the best of my knowledge and belief, been drawn to comply with:

- (i) the requirements of sections 988A and 988B of the Corporations Act 2001 or equivalent legislation in the Place of Incorporation (as applicable); and
- (ii) the accounting standards generally accepted in Australia; and
- (iii) the ASX Clear Operating Rules, and have been prepared on a going concern basis.

(h) I certify that, to the best of my knowledge and belief, the core capital, liquid capital and total risk requirement amounts as reported in the return have been calculated in accordance with the requirements of the ASX Clear Operating Rules.

(i) Since the date of the last reporting statement the Participant

been in compliance with the capital Requirements set out in the ASX Clear Operating Rules.

(j) I am aware that a false declaration may result in disciplinary action being taken against the Participant.

4.2.15.2 Net Tangible Asset Returns and Annual Audited NTA Returns

The Director's Declaration for the NTA return is shown below. The Director's Declaration for the AAR is similar.

- Paragraph (a) - Number of months since the last financial year-end will be pre-populated. **If this is incorrect or no number is shown, please contact ASX immediately.**
- Paragraph (b) & (g) (ii) - Country of incorporation will be pre-populated
- Paragraph (c) - pick list selection (are/are not) is mandatory. You must provide a comment if 'are' is selected
- Paragraph (i) – pick list selection (has/has not) is mandatory. You must provide a comment if 'has not' is selected

DIRECTOR'S STATEMENT RELATING TO THE NET TANGIBLE ASSET RETURN

Participant 2
(the Participant)

(a) This return is for the 12 month(s) ended 31/05/2024.

(b) The participant is incorporated in Australia (the Place of Incorporation).

(c) The assets and liabilities of each company controlled by the Participant, or any other venture in which the Participant has a financial interest

in my opinion such as to affect adversely to a material extent the Participant's financial position.

(d) In my opinion, the Participant's systems, controls and accounting records have been properly and accurately maintained and form an appropriate basis upon which to assess and regularly review the financial stability of the Participant.

(e) No events have occurred or are anticipated up to the date of this statement which in my opinion may result in a material deterioration in the financial position or stability of the Participant and there are reasonable grounds to believe the Participant will be able to meet its obligations as and when they fall due.

(f) The return associated with this statement as identified in (a) above is a true extract from the Participant's financial statements.

(g) I certify that the income statement and balance sheet have, to the best of my knowledge and belief, been drawn to comply with:

- (i) the requirements of sections 988A and 988B of the Corporations Act 2001 or equivalent legislation in the Place of Incorporation (as applicable), and
- (ii) the accounting standards generally accepted in Australia; and
- (iii) the ASX Clear (Futures) Operating Rules, and have been prepared on a going concern basis.

(h) I certify that, to the best of my knowledge and belief, the net tangible assets and net liquid assets amounts as reported in the return have been calculated in accordance with the requirements of the ASX Clear (Futures) Operating Rules.

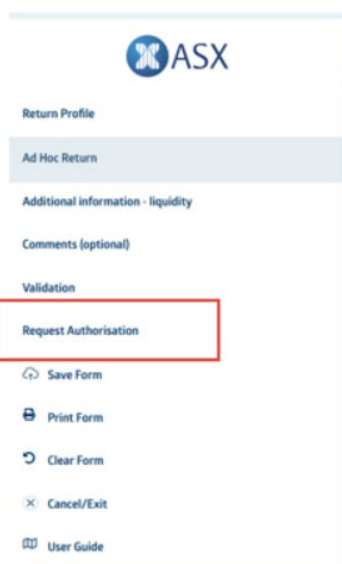
(i) Since the date of the last reporting statement the Participant

been in compliance with the Financial Requirements set out in the ASX Clear (Futures) Operating Rules.

(j) I am aware that a false declaration may result in disciplinary action being taken against the Participant.

4.3. Requesting authorisation

When you are ready to request authorisation and are confident that the information entered in the return is accurate and complete, please select the Request Authorisation button from the left hand navigation panel in the return.



The following screen will be displayed:

Request Authorisation


Request Authorisation

If you are ready to request authorisation and are confident that the information entered in this return is accurate and complete, please click the "Request Authorisation" button below.
This will update the return status to "Pending Authorisation" and no further edits will be permitted.

[Request Authorisation >](#)

[< Back](#)

Once you have clicked on the Request Authorisation button, a pop-up message will confirm that authorisation has been requested and you can select Close Window to exit the return and will be re-directed to the FRA dashboard.


 **Return Authorisation Requested**
The return has been successfully sent for authorisation

Return ID: **8RHSTKZ**
Return Date: **31/08/2024**

[Close Window](#)

The return status will update from Draft to Pending Authorisation and no further edits will be permitted.

An email will be sent to the FRA Form Authorisers in your organisation advising them that the return is ready for director review and authorisation.

 A return that is **Pending Authorisation** cannot be amended. The return will need to be rejected by the FRA authoriser for the editor to make any changes.

4.4. Director review of returns

The FRA Form Authorisers in your entity will receive an email advising them that the return is ready for director review and authorisation.

The authoriser will need to log in to FRA as per the steps set out in section 2.2 and then go to the Current Returns table in the FRA dashboard.

Identify the return that is to be reviewed and then select **Complete Return** from the Current Returns table so that you can review the return. Returns in pending authorisation status are displayed at the top in the Current Returns table.

Current Returns							
	Status	Due Date	Return Date	Return Type	Return ID	Version	Action
	Pending Authorisation	22 Apr 2024	31 Mar 2024	Business Activities Return	6XM4H4P	V1	Complete Return
	Pending Authorisation		2 Sept 2024	Ad Hoc Return	8HPBSLV	V1	Complete Return
	Draft	14 Sept 2023	31 Aug 2023	Capital Liquidity Return	QLPMMY	V1	Complete Return
	Draft	14 Dec 2023	30 Nov 2023	Capital Liquidity Return	QBZV2WK	V1	Complete Return

[First](#) | [Previous](#) | Showing 1 of 1 Page(s) | [Next](#) | [Last](#) | Total Records: 4

The authoriser will need to navigate through the return until they reach the Submit screen. If the authoriser is satisfied with the return and is willing to authorise it, they will need to follow the steps shown in section 4.4.1. Otherwise, the authoriser can follow the steps in section 4.4.2 to reject the return and request a FRA Form Editor to make the required adjustments.



Returns must only be authorised by company directors.

Submission of a financial return authorised by a person who was not a company director at that time may result in disciplinary action being taken against the participant.

4.4.1 Authorising and submitting a return

In FRA, authorisation and submission of a return is done as a single step (except for returns that are being authorised by two directors).

4.4.1.1 Monthly returns

Only one director is required to authorise a monthly return.

From the Submit screen, the authoriser will need to:

- select the **Authorise** button
- tick the “I confirm that I am currently a director of the participant” check box
- click on **Submit**

Refer to section 4.4.1.6 for details on what happens after clicking on the Submit button.

SUBMIT

Submit

If you are ready to submit your return, click the "Submit" button below.

If you would like to amend any of the information in the return, please click "Reject Return" below. A notification will be sent to the user who initiated the return to amend the information. The return status will change to "Draft" to allow for the return to be amended.

Authorise or Reject Return

Authorise
 Reject

I confirm that I am currently a director of the participant. *

Submit >

[< Back](#)

4.4.1.2 Ad hoc and business activities returns

Only one director is required to authorise ad hoc returns and business activities returns.

From the Submit screen, the authoriser will need to:

- select the **Authorise** button
- tick the "I certify that the information presented in this return is, to the best of my knowledge and belief, true and correct" check box
- tick the "I confirm that I am currently a director of the participant" check box
- click on **Submit**

Refer to section 4.4.1.6 for details on what happens after clicking on the Submit button.

SUBMIT

Submit

If you are ready to submit your return, please select "Authorise" and click the "Submit" button below.

If you would like to amend any of the information in the return, please select "Reject". A notification will be sent to the user who initiated the return to amend the information. The return status will change to "Draft" to allow for the return to be amended.

Authorise or Reject the return?

Authorise
 Reject

I certify that the information presented in this return is, to the best of my knowledge and belief, true and correct. *

I confirm that I am currently a director of the participant. *

Submit >

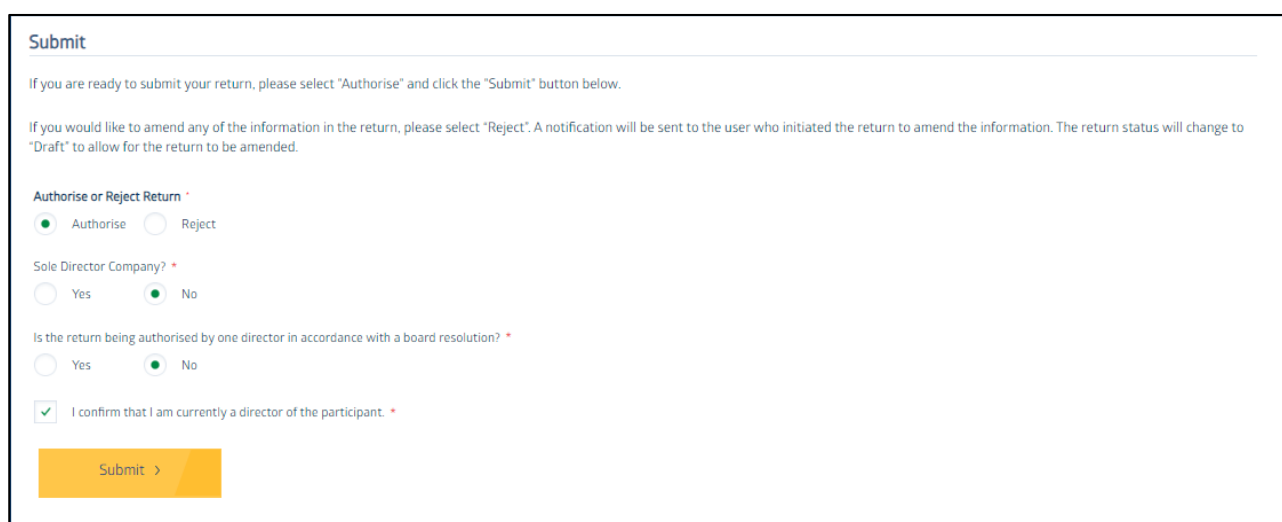
4.4.1.3 Annual returns being authorised by two directors

Annual returns for a participant that is not a sole director company can be authorised either by two directors or by one director in accordance with a board resolution. This section applies if the return is being authorised by two directors.

From the Submit screen, the first authoriser will need to:

- select the **Authorise** button
- Select **No** for the question ‘Sole Director Company?’
- select **No** for the question ‘Is the return being authorised by one director in accordance with a board resolution?’
- tick the “I confirm that I am currently a director of the participant” check box
- click on **Submit**

Note that the return will still be in Pending Authorisation status until the second authoriser selects Submit.



From the Submit screen, the second authoriser will be able to see the details completed by the first authoriser. The second authoriser will need to:

- select the **Authorise** button
- tick the “I confirm that I am currently a director of the participant” check box
- click on **Submit**

Refer to section 4.4.1.6 for details on what happens after the second authoriser has clicked on the Submit button.



If the second authoriser rejects the return, the status of the return will revert from Pending Authorisation to Draft and the editor will need to make the corrections before selecting Request Authorisation. Two directors will need to authorise (or reject) the return again. The first director's authorisation will have been cleared upon rejection by the second director.

4.4.1.4 Annual returns being authorised by one director in accordance with a board resolution

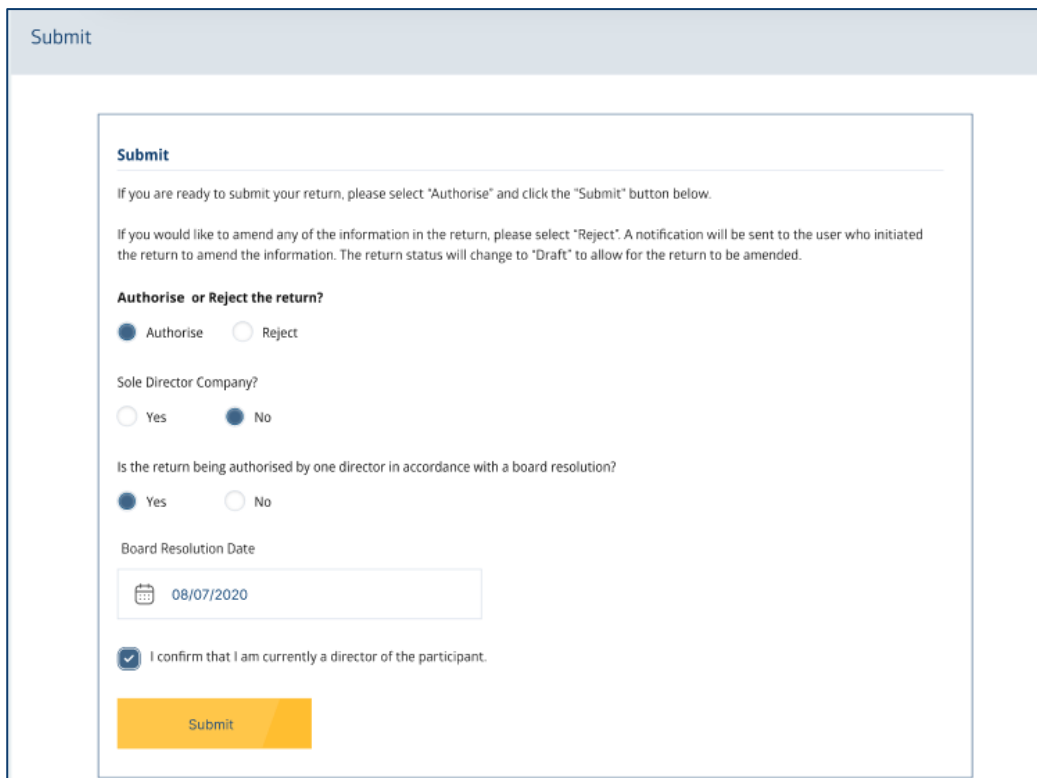
Annual returns for a participant that is not a sole director company can be authorised either by two directors or by one director in accordance with a board resolution. This section applies if the return is being authorised by one director in accordance with a board resolution.

From the Submit screen, the authoriser will need to:

- select the **Authorise** button
- Select **No** for the question ‘Sole Director Company?’

- select **Yes** for the question ‘Is the return being authorised by one director in accordance with a board resolution?’
- enter the Board Resolution Date – this must be after the return date and not later than the current date
- tick the “I confirm that I am currently a director of the participant” check box
- click on **Submit**

Refer to section 4.4.1.6 for details on what happens after clicking on the Submit button.



4.4.1.5 Annual returns for a sole director company

Annual returns for a participant that is a sole director company can be authorised by only one director.

From the Submit screen, the authoriser will need to:

- select the **Authorise** button
- Select **Yes** for the question ‘Sole Director Company?’
- tick the “I confirm that I am currently a director of the participant” check box
- click on **Submit**

Refer to section 4.4.1.6 for details on what happens after clicking on the Submit button.

4.4.1.6 Final submission

This section outlines what happens after the authoriser has clicked on the Submit button in the relevant return (as per the steps in sections 4.4.1.1 to 4.4.1.6 for the relevant return).

The following message will be displayed when the Submit button is selected.



The status of the return will change from Pending Authorisation to Processing. The return cannot be accessed while the status is Processing.

i System processing of a return submission can take some time, up to 30 minutes in extreme cases. The authoriser who submitted the return does not need to stay logged in to FRA while the return processing is underway, nor does any other FRA user.

Once complete, the status will change from Processing to Submitted and it is at this point that the return will be visible to ASX.

Once the return status has changed to Submitted, an email will be sent to the FRA Form Editors in your organisation advising that a return has been submitted. The email will include:

- participant name
- return type
- return date
- version
- submission date & time
- return ID

4.4.2 Rejecting a return

From the Submit screen, the authoriser will need to:

- select the **Reject** button
 - A comment box will be displayed in which the authoriser can insert any relevant comments or instructions relating to the rejection. The comments will be included in an email sent to the editor who requested authorisation of the return.
- click on **Reject**

Submit

If you are ready to submit your return, please select "Authorise" and click the "Submit" button below.

If you would like to amend any of the information in the return, please select "Reject". A notification will be sent to the user who initiated the return to amend the information. The return status will change to "Draft" to allow for the return to be amended.

Authorise or Reject the return?

Authorise Reject

Please enter any comments regarding the return rejection. **The comments will be included in the notification to the user who initiated the return.**


If you are ready to reject this return, click the **"Reject"** button below.

Enter Rejection Notes here

Reject >

Note that the message on the screen is incorrect as the email notification will be sent to the user who requested for authorisation of the return and not the user who initiated the return. This message will be corrected.

The following message will be displayed when the Reject button is selected. The status of the return will change from Pending Authorisation back to Draft.


 **Return Rejected**
 The return has been rejected and return status has been reverted to "Draft".

Return ID: 6VB4TF2
 Return Date: 06/01/2025

Close Window

An email will be sent to the editor who requested authorisation asking them to correct the return before they request for authorisation again. The email will include:

- return type
- return date
- return version number
- return ID
- rejection reason (if the director has entered rejection notes)

 If the rejection notes includes bullet points, the bullet points will be disregarded and the content will be presented in paragraph format in the email.

4.5. ASX rejects a Return

If a submitted return is rejected by ASX, a new version of the return will be generated for you to correct.

All FRA Form Editors in your entity will receive an email advising that your return has been rejected. The email will include:

- participant name
- return type
- return date

- rejected return version number
- submitted date & time
- return ID
- rejection reason

The next version of the return will appear on the Current Returns table with a 'Draft' status.

Current Returns							
	Status	Due Date	Return Date	Return Type	Return ID	Version	Action
	Draft	31 Aug 2023	31 July 2023	Net Tangible Asset Return	3K99J7Y	V2	Complete Return

<< First < Previous Showing 1 of 1 Page(s) Next > Last >>

Total Records: 1

i If ASX has rejected a return and you need to correct the next version of the return, if you select Clear Form:

- any data entered in the next version of the return will be cleared
- any data that was in the previous submitted version of the return will not be cleared from the new version

4.6. Printing a return

You can print a return to PDF in any status (draft, pending authorisation, submitted or rejected) when you are in the return. It is not possible to print a return from the FRA dashboard. It is not possible to print a return that is in processing status.

To print a return:

- Select Complete Return when in the Current Returns table or Select View when in the Submitted Returns table

Current Returns							
	Status	Due Date	Return Date	Return Type	Return ID	Version	Action
	Draft	14 Sept 2023	31 Aug 2023	Capital Liquidity Return	QLPMMLY	V1	Complete Return
	Draft	22 Apr 2024	31 Mar 2024	Business Activities Return	6XM4H4P	V1	Complete Return
	Draft			Ad Hoc Return	LBK8464	V1	Complete Return

<< First < Previous Showing 1 of 1 Page(s) Next > Last >>

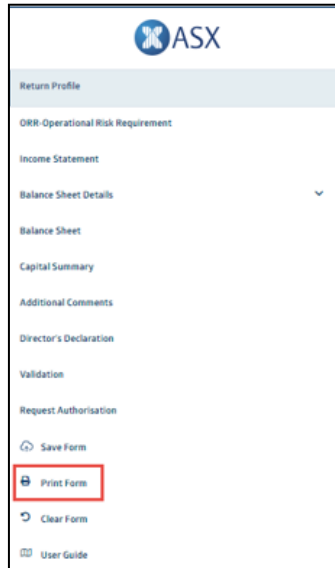
Total Records: 3

Submitted Returns							
Return Type		Return Date From		Return Date To			
Select Type		dd/mm/yyyy		to dd/mm/yyyy			
	Status	Return Date	Return Type	Return ID	Submission Date	Version	Action
	Submitted	23 Aug 2024	Ad Hoc Return	LBK8464	26/08/2024, 03:26 pm AEST	V1	View

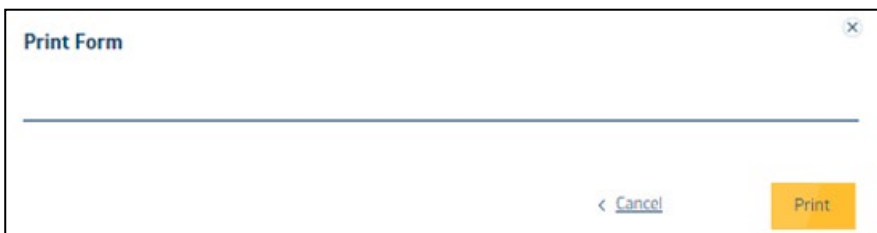
<< First < Previous Showing 1 of 1 Page(s) Next > Last >>

Total Records: 1

- A new tab will open and the return will be displayed
- Select Print Form from the navigation panel on the left



- The following message is displayed



- Cancel will cancel the operation and redirect you back to the return
- Print will open a new tab with the PDF of the return which you can then save or print out

i There may be several blank pages at the end of the PDF.

Please note that printing may take some time, especially for larger returns (approximately two minutes).

If printing fails, please try again. If the problem persists, please contact ASX.

The file name will default to a system generated ID. You can then change the file name before saving the PDF.

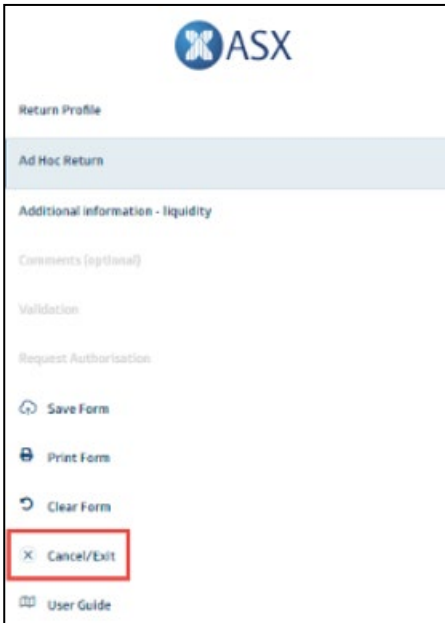
It is recommended that you click on the Print icon rather than Download.

4.7. Deleting a return

Only ad hoc or ad hoc NTA returns in draft status can be deleted.

To delete a return:

- Select Cancel/Exit from the navigation panel on the left



Return Profile

Ad Hoc Return

Additional information - liquidity

Comments (optional)

Validation

Request Authorisation

Save Form

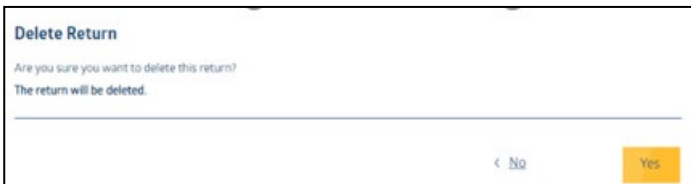
Print Form

Clear Form

Cancel/Exit

User Guide

- The following message will be displayed



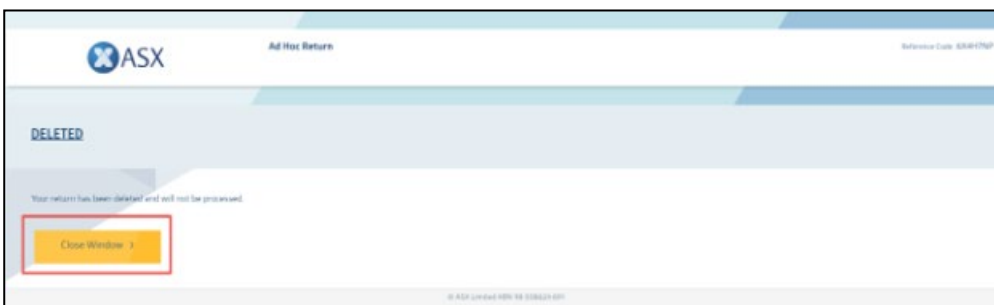
Delete Return

Are you sure you want to delete this return?

The return will be deleted.

< No Yes

- If you select No, you will be taken back to the page you were on before you selected Cancel/Exit
- If you select Yes, the ad hoc or ad hoc NTA return will be deleted and the following message will be displayed



ASX Ad Hoc Return Reference Code: 6544178P

DELETED

Your return has been deleted and will not be processed.

Close Window

- When you select Close Window, you will be taken back to the Current and Upcoming Returns dashboard.

5. Email Notifications

This section sets out information on the various FRA system-generated emails, including the circumstances which trigger the generation of each type of email and the recipients for each type of email.

- Any FRA Form Authorisers who want to receive the FRA system generated emails sent to FRA Form Editors will need to have the FRA Form Editor role as well.

5.1. Return lifecycle related emails

Event	Recipients
Request for return authorisation	All FRA Form Authorisers
Authoriser rejects a return	The FRA Form Editor who requested for authorisation
Return submission (upon completion of system processing)	All FRA Form Editors
ASX rejects a return	All FRA Form Editors
Upcoming purge of an ad hoc or ad hoc NTA return (refer to section 7.2)	All FRA Form Editors

5.2. Return reminder emails – monthly returns (CLR or NTA)

The table below summarises the reminder emails that are sent for various return types and the recipients of each email. The emails are sent to participants that have not submitted the return and do not have an extension granted.

Return type	First email	Second email	Third email
Monthly (CLR/NTA)	<ul style="list-style-type: none"> Sent 1 business day before the due date Sent to each FRA Form Editor at the participant 	<ul style="list-style-type: none"> Sent after 5pm on the due date (overdue return) Sent to each FRA Form Editor at the participant Cc CRA team, ASX Participants Compliance advisor for the participant, compliance contacts at the participant 	N/A
BAR (ASX Clear participants only)	<ul style="list-style-type: none"> Sent 5 business days before the due date Sent to each FRA Form Editor at the participant 	<ul style="list-style-type: none"> Sent 1 business day before the due date Sent to each FRA Form Editor at the participant Not sent to a participant that has previously self-declared materiality for both activities 	<ul style="list-style-type: none"> Sent after 5pm on the due date (overdue return) Sent to each FRA Form Editor at the participant Cc CRA team, ASX Participants Compliance advisor for the participant, compliance contacts at the participant Not sent to a participant that has previously self-declared materiality for both activities

Return type	First email	Second email	Third email
Annual (AAR/AAN)	<ul style="list-style-type: none"> Sent 15 calendar days before the return date Sent to each FRA Form Editor at the participant 	<ul style="list-style-type: none"> Sent 30 calendar days before the due date Sent to each FRA Form Editor at the participant 	<ul style="list-style-type: none"> Sent after 5pm on the due date if AAR/AAN has not been submitted (overdue return) Sent to each FRA Form Editor at the participant Cc CRA team, ASX Participants Compliance advisor for the participant, compliance contacts at the participant

5.3. Core requirement emails (only relevant for ASX Clear participants)

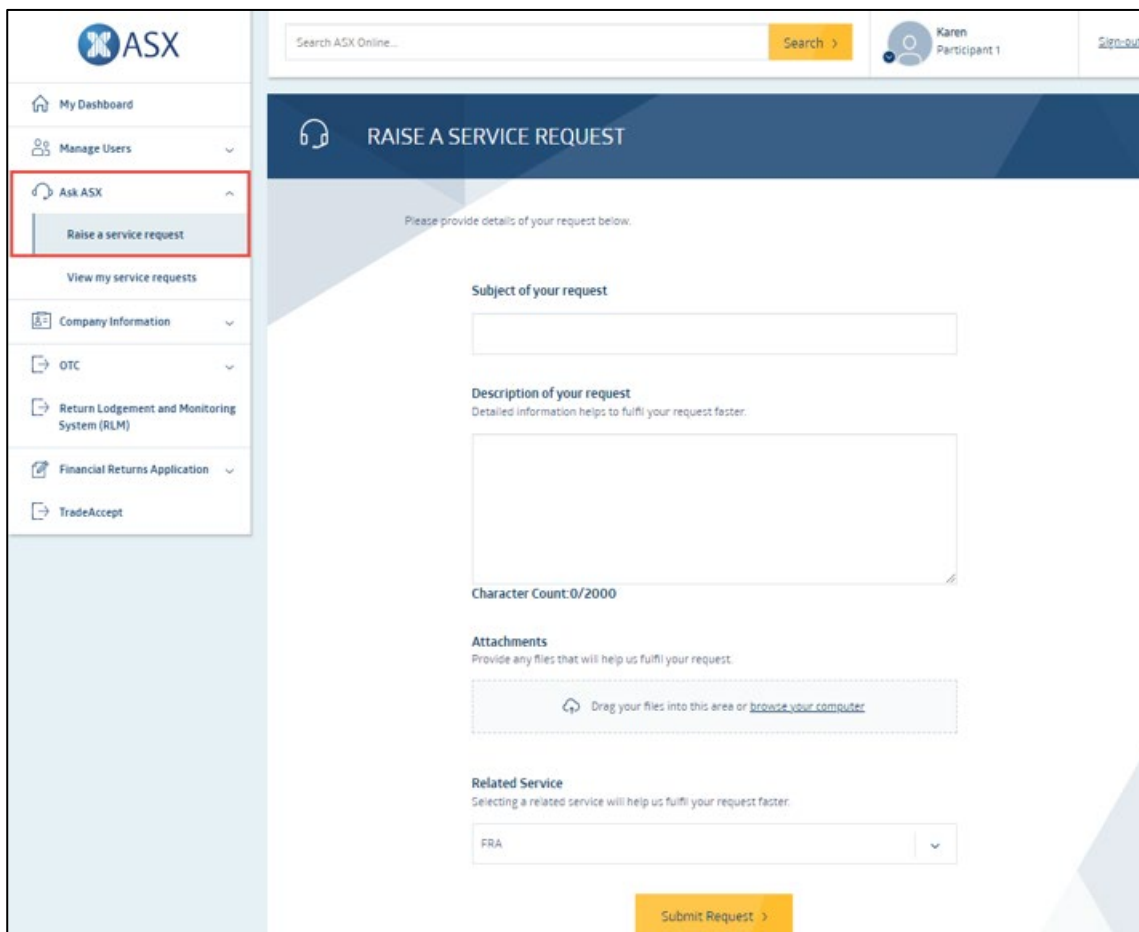
FRA will issue an email to notify each participant of its core requirement. This will set out the total core requirement and the amounts for each component. It will also set out the effective date of the core requirement if applicable.

The email will be sent on a quarterly basis following completion of ASX's review of the business activities returns. An email will also be sent outside of this quarterly cycle if a participant's base requirement changes due to it entering into or exiting a third party clearing arrangement with a trading participant.

The emails will be sent to all the people in the contact list maintained by ASX Counterparty Risk Assessment (refer to section 1.4).

6. Ask ASX

You may use the Ask ASX function in ASX Online to contact the Counterparty Risk Assessment (CRA) team. This could be to ask questions, provide documents (eg documents that need to be submitted as part of annual reporting requirements) or to request an extension to the lodgement date of a return.



6.1. Raise a service request

Log in to ASX Online and, from the left hand panel, select Ask ASX and then Raise a service request. Complete the form with the following details:

- Subject of your request
- Description of your request
- Attachments (if applicable)
- Related Service: FRA
- Select Submit Request

The CRA team will receive notification of your request and respond to you.

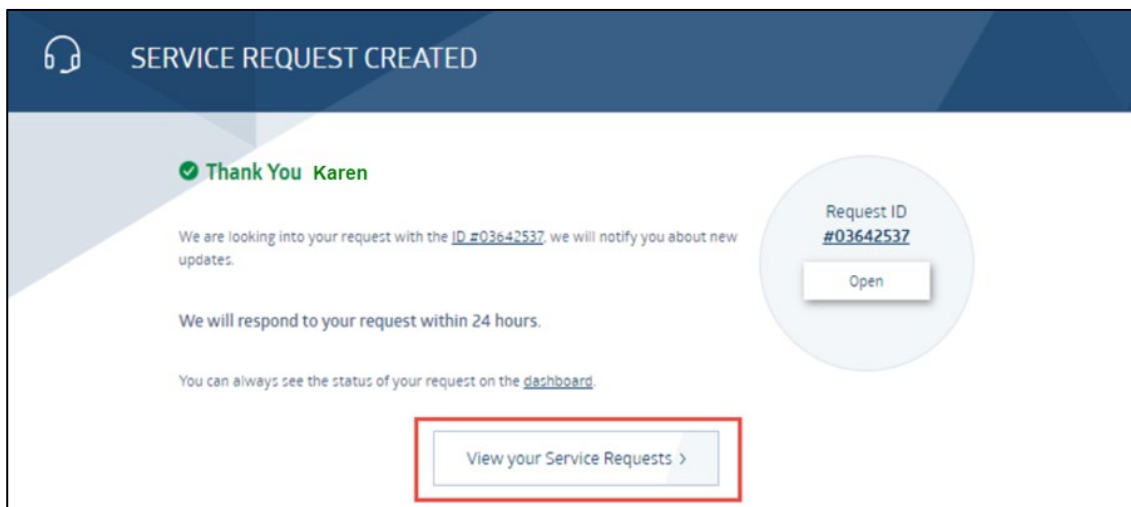


If you need to attach multiple documents, ensure that each one is uploaded as a separate file.

ASX accepts PDF, CSV or XLS documents limited to 25MB per file. The combined size of all files cannot exceed 2GB.

Ensure you select FRA from the Related Service picklist to ensure that your service request is directed to the CRA team.

After you click on Submit Request, you will receive the following acknowledgement.



6.2. Using Ask ASX to request an extension

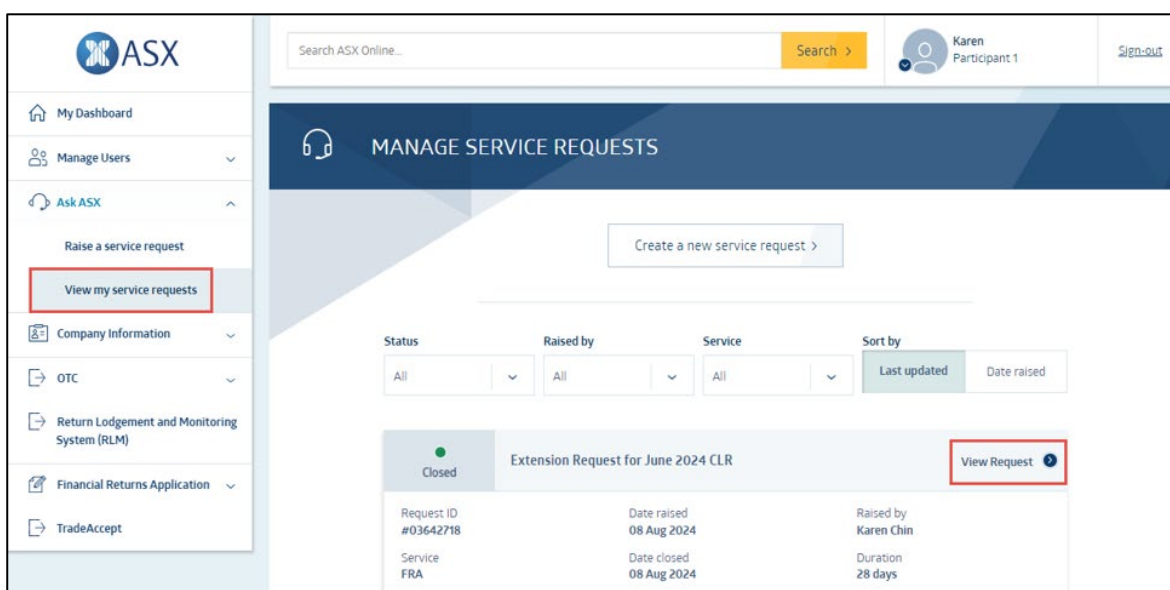
If you are using the Ask ASX function to request an extension, please ensure you complete the subject and description fields as follows:

- Subject of your request: Extension request for <insert return date and return type>
- Description of your request: Provide the reason for the late lodgement of the return and the revised date for lodgement

The CRA team will receive notification of your request and respond to you via email with a decision. If an extension is granted, the revised due date will be displayed on the Current Returns table.

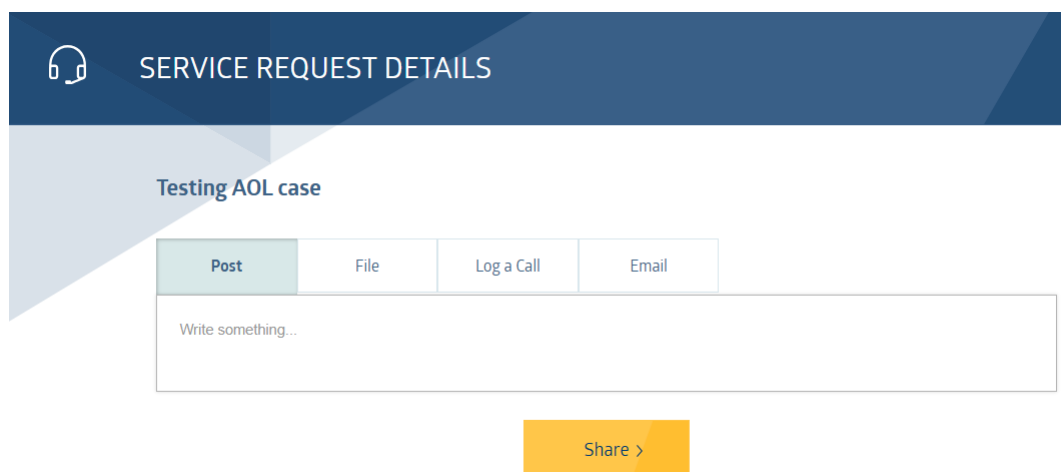
6.3. Viewing your service requests

You can view all of your requests by selecting View my Service Requests from information panel in the screenshot below.



When you select View Request, the following tabs are displayed, with the specific details of your submission displayed beneath these tabs.

- Post tab - You can add notes to an open service request and select Share. CRA will receive notification about your update and respond to you via email
- File tab – You can add attachments and select Share. CRA will receive notification with your attachment/s
- Log a Call tab – not recommended for use
- Email tab – not recommended for use



7. Return Abandonment

7.1. Business activities returns

This section is only relevant for an ASX Clear participant that has previously self-declared materiality for both own account business and non-ASX client activity.

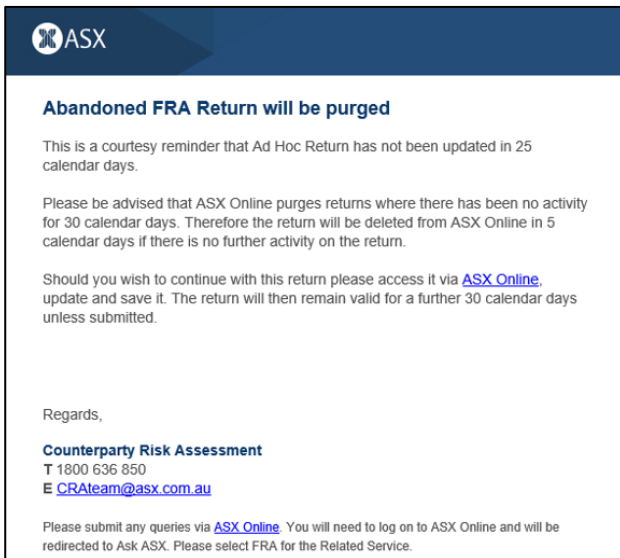
On the first business day of the second month of each quarter, a BAR will be displayed on the Upcoming Returns table so that it is available should the participant wish to submit the BAR and have ASX assess the materiality of its activities.

If the participant does not complete the BAR (because it wants to continue with self-declaring materiality for both activities), the return will be removed from the dashboard 15 business days post the return date (quarter end date).

7.2. Ad hoc returns

Ad hoc returns and ad hoc NTA returns that are in draft status will be purged by the system 30 calendar days after the last time that user clicked on “Save Form” in the left side navigation panel within a return.

An email notification will be sent to all FRA Form Editors at the participant 25 calendar days after the return was last accessed, warning of purging in 5 calendar days, as shown below.



Abandoned FRA Return will be purged

This is a courtesy reminder that Ad Hoc Return has not been updated in 25 calendar days.

Please be advised that ASX Online purges returns where there has been no activity for 30 calendar days. Therefore the return will be deleted from ASX Online in 5 calendar days if there is no further activity on the return.

Should you wish to continue with this return please access it via [ASX Online](#), update and save it. The return will then remain valid for a further 30 calendar days unless submitted.

Regards,

Counterparty Risk Assessment
 T 1800 636 850
 E CRAteam@asx.com.au

Please submit any queries via [ASX Online](#). You will need to log on to ASX Online and will be redirected to Ask ASX. Please select FRA for the Related Service.

Upon receipt of such an email, you may choose to:

- edit the draft return
- complete and submit the return
- take no action which will result in the return being purged on day 30

Note that there is currently a timing inconsistency between the email notification and the actual purging process which may result in:

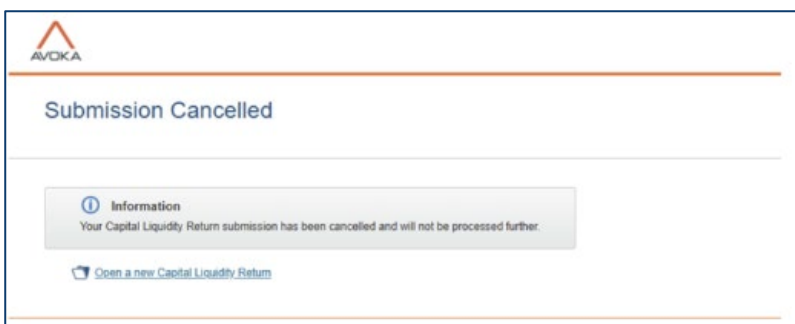
- returns being purged before an email is received, or
- returns not being purged despite an email being received

i It is recommended that you regularly review and delete unnecessary draft returns by selecting “Cancel/Exit” in the left side navigation panel within the return.

7.3. Returns in pending authorisation status for 60 days

Any returns that have been left in pending authorisation status for 60 days will be purged by the system but no warning email will be sent ahead of this.

The return will remain visible in the Current Returns table but attempting to view the return will result in the following error message being displayed.



AVOKA

Submission Cancelled

i Information
 Your Capital Liquidity Return submission has been cancelled and will not be processed further.

[Open a new Capital Liquidity Return](#)

8. Session Management

FRA has a timeout period of 15 minutes, with a warning given after 13 minutes of inactivity.

If you only have the FRA dashboard open and you are not active in it

- at the 13th minute, the below message will be displayed
- you will be automatically logged out after an idle period of 15 minutes

If you have the FRA dashboard open in one tab of your browser and are working on a return in another tab:

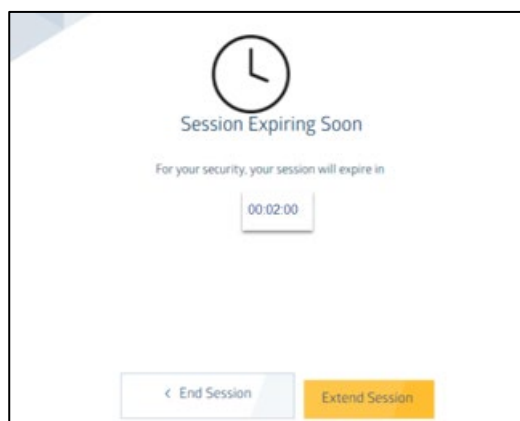
- the FRA dashboard will timeout after 15 minutes as described above but the warning message will not be visible to you while working in the return tab
- as long as you are saving your return by clicking Continue or Back or navigating through the return sections via the left side navigation panel, your inputs will not be lost and you can continue to work on your return
- you will be timed out if you select Print Form or Clear Form
- if you select Save Form and the link to go back to your return, you will be timed out

If you are not active in either the FRA dashboard or the return and have at least one of those tabs visible in your browser, then you will see the warning message at the 13th minute and be timed out after 15 minutes.

When the warning message is displayed, you have the option to End Session or Extend Session. If you have not selected End Session or Extend Session, at the 15th minute, you will be redirected to ASX Online. You will need to log in again to access the FRA dashboard. You can then select Complete Return on a return and will be reverted back to the page of the return you were on.

In relation to a return:

- if you had selected Save Form or Continue and was then inactive for 15 minutes and was subsequently timed out, then any changes made will be saved
- if you had not selected Save Form or Continue and was then inactive for 15 minutes and was subsequently timed out, then any changes made will be lost



9. Support

For any technical issues relating to FRA, please contact ASX Customer Technical Support

- Phone: 1800 663 053 (Australian callers) or +61 2 9227 0372 (international callers)
- Email: cts@asx.com.au



For assistance with financial returns, please contact ASX Counterparty Risk Assessment

- Phone: 1800 636 850
- Email: CRAteam@asx.com.au

Appendix A – Detailed Instructions for VaR Reporting

This appendix is only applicable to ASX Clear participants that have approval to use the internal models approach to calculate a position risk amount. It provides instructions for VaR reporting which is required in the capital liquidity return and annual audited return.

A.1 Introduction

Participants granted approval to use the internal models approach must:

- report their VaR results in the PRR-VAR section using one of four available methods;
- report their largest daily losses over the reporting month by completing the VAR-LDL section; and
- report their stress testing results by completing the VAR-EST, VAR-DST, VAR-FST and VAR-CST sections where the participant has exposure to, and uses its internal model for, the relevant underlying market.

Note that the reporting method (Method 1, 2, 3 or 4) and the asset classes for which the internal model is used (equities, interest rates, foreign exchange and commodities) must be selected in the Return Profile section of the return.

Largest daily losses and stress testing results do not need to be reported in the annual audited return.

Those participants using a combination of internal models and other approaches to calculate position risk amounts should complete the PRR-VAR-VAR Models section (Method 1, 2, 3 or 4 as applicable) for those asset classes where an internal model is applied as well as the relevant sections in the Capital Liquidity Return for those asset classes for which another method is used.

A.2 Reporting Methods

Depending on the nature and capability of the risk measurement system in place, participants using the internal models approach should employ one of the following four reporting methods:

A.2.1 Method 1

Participants using this method calculate a total value-at-risk (VaR) number across those asset classes to which the internal model applies. In calculating this number, participants will have discretion to recognise correlations both within and across asset classes.

PRR-VAR-VAR MODELS

Refer to the detailed instructions for VaR reporting set out in the FRA User Guide.

VaR-Method 1

	End of Month VaR	Average VaR over past 60 trading days	Back testing exceptions ?		Scaling factor	Scaled average VaR
			Based on actual profit & loss ?	Based on hypothetical profit & loss ?		
Total	\$	\$				\$ 0
Position Risk Amount (VaR)						\$ 0

VaR Comments ?

A.2.2 Method 2

Participants may calculate individual VaR numbers for each asset class separately. Again, participants have the option of incorporating into the calculation correlations between instruments within an asset class. The total VaR measure is the sum of the measures for each asset class.

PRR-VAR-VAR MODELS

Refer to the detailed instructions for VaR reporting set out in the FRA User Guide.

VaR-Method 2

	End of Month VaR	Average VaR over past 60 trading days	Back testing exceptions		Scaling factor	Scaled average VaR	
			Based on actual profit & loss ⓘ	Based on hypothetical profit & loss ⓘ			
Interest rates							
General Market Risk	\$	\$				\$	
Specific Risk	\$	\$				\$	
Total	\$	\$				\$	
Sub-portfolio containing specific risk	\$	\$				\$	
Sub-portfolio not containing specific risk	\$	\$				\$	
Equities							
General Market Risk	\$	\$				\$	
Specific Risk	\$	\$				\$	
Total	\$	\$				\$	
Sub-portfolio containing specific risk	\$	\$				\$	
Sub-portfolio not containing specific risk	\$	\$				\$	
Foreign exchange	\$	\$				\$	
Commodities	\$	\$				\$	
Position Risk Amount (VaR)						\$	0

VaR Comments ⓘ

A.2.3 Method 3

If a participant's risk measurement system is structured in such a way that the participant has the capacity to calculate VaR measures both across and within asset classes (ie a combination of Method 1 and Method 2), then the participant should report the VaR numbers determined using both methods. Owing to diversification effects, the capital charge which results from calculating a VaR measure across all asset classes (ie Method 1) will be lower than the capital charge which results from calculating VaR measures for individual asset classes and summing them (ie Method 2). The position risk amount will be based on Method 1.

PRR-VAR-VAR MODELS

Refer to the detailed instructions for VaR reporting set out in the FRA User Guide.

VaR-Method 3

	End of Month VaR	Average VaR over past 60 trading days	Back testing exceptions		Scaling factor	Scaled average VaR
			Based on actual profit & loss	Based on hypothetical profit & loss		
Interest rates						
General Market Risk	\$	\$				\$
Specific Risk	\$	\$				\$
Total	\$	\$				\$
Sub portfolio containing specific risk	\$	\$				\$
Sub portfolio not containing specific risk	\$	\$				\$
Equities						
General Market Risk	\$	\$				\$
Specific Risk	\$	\$				\$
Total	\$	\$				\$
Sub portfolio containing specific risk	\$	\$				\$
Sub portfolio not containing specific risk	\$	\$				\$
Foreign exchange	\$	\$				\$
Commodities	\$	\$				\$
Total	\$	\$				\$
Position Risk Amount (VaR)						\$ 0

VaR Comments

A.2.4 Method 4

This method allows participants to calculate a total VaR number across those asset classes to which the internal model applies, but requires specific risk to be reported separately. Method 4 is only available to participants with debt or equity positions included in their internal model.

PRR-VAR-VAR MODELS						
Refer to the detailed instructions for VaR reporting set out in the FRA User Guide.						
VaR-Method 4						
	End of Month VaR	Average VaR over past 60 trading days	Back testing exceptions i		Scaling factor	Scaled average VaR
			Based on actual profit & loss i	Based on hypothetical profit & loss i		
General Market Risk	\$	\$				\$
Specific Risk	\$	\$				\$
Total	\$	\$				\$
Sub-portfolio containing specific risk	\$	\$				\$
Sub-portfolio not containing specific risk	\$	\$				\$
Position Risk Amount (VaR)						\$ 0
VaR Comments i						

A.3 Specific Risk

The reporting method used by a participant will also be dependent on the treatment of specific risk on interest rate related instruments and equities.

1. Participants whose internal models do not capture specific risk must use the Building Block Method to calculate a position risk amount for specific risk. Participants must complete section EPR-BBL (for specific risk on equities) and section DPR-BBL-SPR (for specific risk on interest rate instruments). Participants in this category are not permitted to report using Method 4 but can use any of Methods 1, 2 or 3.
2. Participants whose internal models capture both types of specific risk (ie idiosyncratic risk **and** event/default risk) can generally use any of the four reporting methods outlined above.
 - a. If the participant has the capacity to separately report specific risk and general market risk amounts, it may do so in lines 1 to 3 (interest rates) and lines 6 to 8 (equities) if Methods 2 or 3 are used or lines 1 to 3 if Method 4 is used. If Method 2 is used, the position risk requirement is based on the amounts in lines 3 (interest rates) and 8 (equities) only.
 - b. If the participant is not able to separately report specific risk and general market risk amounts, Method 4 cannot be used. If using Methods 2 or 3, amounts should be reported in the Total lines (line 3 for interest rates and line 8 for equities).
3. Participants whose internal models capture idiosyncratic risk but not event/default risk are not permitted to report using Method 1.
 - a. Participants with the capacity to separate the specific risk portion of the VaR measure from the model's estimate of general market risk should report the specific and general market risk amounts separately in lines 1 to 3 and lines 6 to 8 if Methods 2 or 3 are used or lines 1 to 3 if Method 4 is used. The scaling factor for the specific risk measure will be one (1) greater than

the scaling factor for the general market risk measure to reflect the specific risk modelling surcharge. The amount that should be reported as Scaled Average VaR in lines 3 and 8 (for Methods 2 or 3) and line 3 (for Method 4) should be:

- the average VaR over past 60 trading days (column 2) for general market risk multiplied by the scaling factor for general market risk (column 5); plus
 - the average VaR over past 60 trading days (column 2) for specific risk multiplied by the scaling factor for specific risk (column 5).
- b. Participants that do not have the capacity to separate the specific risk portion of the VaR measure from the model's estimate of general market risk are not permitted to report using Method 4. If using Methods 2 or 3, participants should report amounts in the Total lines (line 3 for interest rates and line 8 for equities). In this case the scaling factors for interest rates and equities will be increased by one (1) to reflect the specific risk modelling surcharge.
- c. Alternatively, participants can calculate the specific risk modelling surcharge by identifying sub-portfolios that contain specific risk. In this case participants must report the VaR amounts for sub-portfolios containing specific risk in line 4 for interest rates and line 9 for equities (if Methods 2 or 3 are used) or line 4 (if Method 4 is used). The VaR amounts for sub-portfolios that do not contain specific risk must be reported in line 5 for interest rates and line 10 for equities (if Methods 2 or 3 are used) or line 5 (if Method 4 is used). The scaling factor for the sub-portfolios containing specific risk will be one (1) greater than the scaling factor for the sub-portfolios not containing specific risk to reflect the specific risk modelling surcharge.

A.4 Reporting Instructions

Column 1 – End of month VaR

Enter the VaR number calculated for the last day in the reporting period.

Column 2 – Average VaR over past 60 trading days

Calculate the average daily VaR measure for the 60 trading days up to and including the last day of the month (ie $\Sigma \text{VaR} / 60$).

Columns 3 and 4 – Back testing exceptions

To complete these two columns the most recent 250 days of profit and loss and VaR data, up to and including the last day in the month, is needed. The VaR data to be used for back testing must be based on a 99 per cent level of confidence and a one day holding period.

Using this data, compare each day's trading outcome (profit or loss) with the corresponding VaR number. If the trading outcome on a particular day is a loss that exceeds the corresponding VaR number for that day then the result is recorded as an exception. Count the number of exceptions that occur over the 250 days.

Participants can perform back testing based on either actual or hypothetical profit and loss. All participants using internal models must complete at least one of the two back testing columns. Those participants that have the capacity to back test using both actual and hypothetical P&L must report the results of back testing on both bases. The plus factor to be applied will be based on the back testing results using hypothetical P&L unless agreed otherwise with ASX Counterparty Risk Assessment.

The plus factor for participants using Method 1, Method 3 or Method 4 will be based on the Total back testing results. The plus factor for participants using Method 2 will be determined separately for each asset class.

Column 5 – Scaling factor

The scaling factor is the sum of the multiplication factor and a plus factor. The multiplication factor is set by ASX Counterparty Risk Assessment, subject to a minimum of 3. The plus factor is also specified by ASX Counterparty Risk Assessment and is based on the participant's back testing results.

Different scaling factors may be specified for different risk categories if it is determined that the quality of a participant's internal model varies across asset classes.

ASX Counterparty Risk Assessment advises each participant of the applicable factors at the time of authorisation.

Column 6 – Scaled average VaR

In most cases the scaled average VaR is reported as the product of the numbers in columns 2 and 5.

However, for participants whose specific risk treatment falls under point 3a) in section A.3 above, the amount to be reported as scaled average VaR for the Total lines in the Interest Rates and Equities sections should be:

- the average VaR over past 60 trading days (column 2) for general market risk multiplied by the scaling factor for general market risk (column 5); plus
- the average VaR over past 60 trading days (column 2) for specific risk multiplied by the scaling factor for specific risk (column 5).

In this case, nothing should be reported in the scaling factor cells in the Total lines (enter zero rather than leaving the cell blank).

Additionally, for participants using Method 3 and whose specific risk treatment falls under points 3a), b) or c) in the section above, the Total scaled average VaR (line 13) should not be the product of the numbers in columns 2 and 5. Instead, the amount reported should incorporate the specific risk surcharge. In this case also, zero should be reported in the scaling factor cell in the Total line.

VaR comments

The comments box can be used to provide any further information in relation to this section of the return. This is optional to use.

A.5 Stress Testing

A.5.1 Scenarios Requiring Simulation by the Participant

All participants using internal models are required to complete the VAR-LDL section. It should be noted that this is not part of the calculation of position risk requirements.

Participants should report the five largest daily losses experienced by their total Trading Book over the reporting period. The losses should be entered in order of magnitude (with the largest loss in the first row). For each loss reported in column 1, report the date of that loss in column 2 and report the corresponding VaR number for that loss in column 3 (ie, the 99% one-day VaR number calculated as at the previous business day).

In relation to the date column:






- the date in the first row of the table will default to the return date
- when you select the calendar in subsequent rows, the default date displayed in the calendar will be the current date
- you must select a date which is in the reporting month.


The comments box can be used to provide any further information in relation to this section of the return. This is optional to use.

VAR-LDL-LARGEST DAILY LOSSES

LDL - Largest Daily Losses

Report the five largest daily losses experienced by the total trading book over the reporting month in order of magnitude (with the largest loss in the first row). For each loss reported in column 1, report the date of that loss in column 2 and report the corresponding VaR number for that loss in column 3 (ie. the 99% one-day VaR number calculated as at the previous business day).

Loss	Date	VaR
\$ 0	 30/09/2024	\$
\$ 0		\$
\$ 0		\$
\$ 0		\$
\$ 0		\$

Largest Daily Losses Comments 

A.5.2 Scenarios Requiring Simulation by the Participant

All participants using internal models are required to complete the VAR-EST, VAR-DST, VAR-FST and VAR-CST sections, where they have positions in the relevant asset/product. It should be noted that the stress test calculations are *not* part of the calculation of position risk requirements.

In each case the participant should revalue its portfolio for the specified yield or price shifts and report the resultant change in mark-to-market value (both profits and losses). Full revaluation is required rather than estimates of changes in portfolios based on delta, duration, etc.

These stress testing sections specify simultaneous shifts in underlying prices and the implied option volatility. Those participants with no option positions in a particular asset class need complete only the middle row of the relevant table (the zero change in volatility row).

All price and volatility scenarios are expressed as proportional shifts, for example, if the AUD/JPY exchange rate volatility is currently 10 per cent, a scenario of a 100 per cent increase corresponds to the volatility level increasing to 20 per cent; similarly a 50 per cent fall scenario implies that the exchange rate volatility would move to 5 per cent.

A.5.2.1 Equity Stress Testing

All equity positions must be included in the stress test portfolio revaluations. In assessing the change in portfolio value arising from the pre-specified scenarios, participants may net all positions within each national market. A separate scenario matrix should be completed for each national market.

The comments box can be used to provide any further information in relation to this section of the return. This is optional to use.

VAR-EST-EQUITY STRESS TESTING

EST-Equity Stress Testing

Enter equity stress testing results for each national market. The same national market cannot be selected more than once. Also refer to the detailed instructions for VaR reporting set out in the FRA User Guide.

National Market

AUSTRALIA ▼

Change in Implied Volatility (%)	Change in Price (%)				
	-50	-25	0	+10	+20
+200	\$	\$	\$	\$	\$
0	\$	\$		\$	\$
-75			\$		

[+ Add](#)

Equity Stress Testing Comments 📘

A.5.2.2 Debt Stress Testing

Yield curve scenarios

All positions in debt or other interest rate related securities must be included in the stress test calculations. Using the yield curve scenarios set out on the screen, separate stress test results should be presented (in a separate column) for positions in each material currency. Positions in immaterial currencies need not be included in the stress testing scenarios. Within each material currency participants may net across all positions when applying the stress scenarios. In applying these yield curve shifts, participants should use the same interpolation method used within their internal model to obtain intermediate points on the yield curve.

It should be noted that the stress tests are expressed in terms of proportional changes in interest rates. An example of the yield curves that would result from the two scenarios given a hypothetical initial yield curve is shown in the table below.

	Cash	90 days	180 days	1 year	3 years	5 years	10 years	15 years
Hypothetical initial yield curve	5.40	5.00	5.10	5.30	5.60	5.90	6.40	6.60
Yield curve scenario 1 (Yield x 1.2)	6.48	6.00	6.12	6.36	6.72	7.08	7.68	7.92
Yield curve scenario 2 (Yield x 0.8)	4.32	4.00	4.08	4.24	4.48	4.72	5.12	5.28

Interest rate volatility scenarios

Those participants with interest rate options must complete this table. Separate stress results should be presented for interest rate options in different material currencies. Within each currency participants may net across all options. Positions in immaterial currencies need not be included in the stress testing scenarios.

Comments

The comments box can be used to provide any further information in relation to this section of the return. This is optional to use.

VAR-DST-DEBT STRESS TESTING

Enter debt stress testing results for each currency. The same currency cannot be selected more than once in the same section (ie. Yield curve scenarios or Interest rate volatility scenarios). Also refer to the detailed instructions for VaR reporting set out in the FRA User Guide.

Change in Yield (%)

	Cash	90 days	180 days	1 year	3 years	5 years	10 years	15 years
Yield curve scenario 1	+20	+20	+20	+20	+20	+20	+20	+20
Yield curve scenario 2	-20	-20	-20	-20	-20	-20	-20	-20

Yield curve scenarios

Currency	Yield curve scenario 1	Yield curve scenario 2
AUD	\$ 0	\$ 0

[+ Add additional row](#)

Interest rate volatility scenarios

Change in Implied Volatility (%)	Volatility scenario 1	Volatility scenario 2
	+250	-75
AUD	\$ 0	\$ 0

[+ Add additional row](#)

Debt Stress Testing Comments ?

A.5.2.3 Foreign Exchange Stress Testing

All exchange rate sensitive positions must be included in the stress test portfolio revaluations. Positions in gold, however, should be excluded.

For positions in currency pairs which include **one** of the currencies listed below, an increase in price should be interpreted as an appreciation in the currency listed.

For positions in currency pairs which include **two** of the currencies listed below, an increase in price should be interpreted as an appreciation in the currency higher up in the list.

For positions in currency pairs not including any of the currencies listed below, the participant may itself determine which currency to appreciate (depreciate) for upward (downward) price movement scenarios; this determination must be consistent over time.

Currencies: AUD
 USD
 JPY
 GBP
 EUR
 NZD

The following examples show which currency to appreciate/depreciate in performing the revaluations:

Currency pair	Currency to appreciate/depreciate
AUD/USD	AUD
AUD/SGD	AUD
GBP/EUR	GBP
SGD/THB	Participant's choice
EUR/JPY	JPY

In assessing the change in portfolio value, positions in different currencies and options over non-AUD currency pairs may be netted.

The comments box can be used to provide any further information in relation to this section of the return. This is optional to use.

VAR-FST-FOREIGN EXCHANGE STRESS TESTING

FST-Foreign Exchange Stress Testing

Enter FX stress testing results. Also refer to the detailed instructions for VaR reporting set out in the FRA User Guide.

Change in Implied Volatility (%)	Change in Price (%)				
	-20	-10	0	+10	+20
+100	\$	\$	\$	\$	\$
0	\$	\$		\$	\$
-50			\$		

FX Stress Testing Comments ⓘ

A.5.2.4 Commodities Stress Testing

All commodity positions must be included in the stress test portfolio revaluations. The participant must choose a commodity category from the dropdown list in the top left side (available options are precious metals, base metals, soft commodities and energy commodities) and then enter a commodity type.

The scenario matrix will then be displayed based on the chosen commodity category. A separate scenario matrix should be completed for each commodity type. Note that the same commodity category can be chosen multiple times but the same commodity type cannot be entered more than once.

VAR-CST- COMMODITIES STRESS TESTING

CST-Commodities Stress Testing

Enter commodities stress testing results. Also refer to the detailed instructions for VaR reporting set out in the FRA User Guide. Commodity category and commodity type must be completed.

Commodity category ? Commodity type ?

Commodity category dropdown menu:

- Precious metals
- Base metals
- Soft commodities
- Energy commodities

+ Add

Precious metals scenarios

All positions in precious metals (including gold, silver, platinum and palladium) must be included in the stress test portfolio revaluations. The price shifts should be applied to each commodity separately; a separate scenario matrix should be completed for each precious metal. In assessing the change in portfolio value for each precious metal, positions of differing maturity may be netted.

Base metals scenarios

All positions in base metals (including copper, aluminium, zinc, nickel and tin) must be included in the stress test portfolio revaluations. The price shifts should be applied to each commodity separately; a separate scenario matrix should be completed for each base metal. In assessing the change in portfolio value for each base metal, positions of differing maturity may be netted.

Soft commodities scenarios

All positions in soft commodities (such as wool, wheat, corn, and sugar) must be included in the stress test portfolio revaluations. The price shifts should be applied to each commodity separately; a separate scenario matrix should be completed for each of the soft commodities. In assessing the change in portfolio value for each soft commodity, positions of differing maturity may be netted.

Energy commodities scenarios

All positions in energy commodities (including oil, gas, and electricity) must be included in the stress test portfolio revaluations. The price shifts should be applied to each commodity separately; a separate scenario matrix should be completed for each energy commodity. In assessing the change in portfolio value for each energy commodity, positions of differing maturity may be netted.

Comments

The comments box can be used to provide any further information in relation to this section of the return. This is optional to use.

VAR-CST- COMMODITIES STRESS TESTING

CST-Commodities Stress Testing

Enter commodities stress testing results. Also refer to the detailed instructions for VaR reporting set out in the FRA User Guide. Commodity category and commodity type must be completed.

Commodity category Commodity type

Change in Implied Volatility (%)	Change in Price (%)				
	-30	-15	0	+15	+30
+100	\$	\$	\$	\$	\$
0	\$	\$		\$	0 \$
-50			\$		

Delete

Commodity category Commodity type

Change in Implied Volatility (%)	Change in Price (%)				
	-50	-25	0	+25	+50
+200	\$	\$	\$	\$	\$
0	\$	\$		\$	\$
-75			\$		

Delete

Commodity category Commodity type

Change in Implied Volatility (%)	Change in Price (%)				
	-30	-15	0	+20	+40
+200	\$	\$	\$	\$	\$
0	\$	\$		\$	\$
-75			\$		

Delete

Commodity category Commodity type

Change in Implied Volatility (%)	Change in Price (%)				
	-40	-20	0	+20	+40
+200	\$	\$	\$	\$	\$
0	\$	\$		\$	\$
-75			\$		

Delete

Commodities Stress Testing Comments