

File Name: 2013/12

28 March 2013

Draft Prudential Practice Guide PPG 235 Managing Data Risk

ASFA responded to the draft *Prudential Practice Guide PPG 235 Managing Data Risk* (PPG 235) strongly supporting the release of a PPG on managing data risk.

We noted that it cross-industry guidance that is applicable to all APRA regulated entities and has particular relevance for the superannuation industry where management of data risk is important for a broad range of business outcomes, including meeting financial and other obligations to beneficiaries.

We also noted that this PPG covers a subset of information technology (IT) risk, which is addressed more broadly in *Prudential Practice Guide 234 Management of security risk in information and information technology* (PPG 234).

ASFA agreed with this focus and commended APRA on the efforts made to give these particular matters priority and include them in its guidance material.

ASSFA also noted that in support of the PPG, it will be giving consideration to the preparation of a Best Practice Paper to provide further guidance and assistance to trustees of superannuation entities.