

Summary of reporting and record keeping requirements
under various scenarios

Scenarios		Duty to report to the Authority	Duty to keep record
1. Failure to comply with a Non-statutory Time Limit	(i) Under normal circumstances (therefore amounting to a breach of guidelines)	Yes (s. 62 of the Regulation)	Yes (s. 62 of the Regulation)
	(ii) Under circumstances that are unanticipated and beyond the trustee's control (no breach of guidelines)	No	Yes (Guidelines IV.24)
2. Failure to comply with a Statutory Time Limit		Yes (s. 62 of the Regulation)	Yes (s. 62 of the Regulation)
3. An event of significant nature that causes a failure to comply with a Non-statutory Time Limit or a Statutory Time Limit		Yes (s. 62 of the Regulation)	Yes (s. 62 of the Regulation)