

ANNUAL Review07

FINANCIAL PLANNING

ASSOCIATION OF AUSTRALIA

CHAIR'S REPORT

CEO'S REPORT

ENGAGING WITH MEMBERS

BUILDING PROFESSIONALISM

A VOICE FOR THE PROFESSION

GOOD GOVERNANCE



FPA

Chair's report

Roadmap for progress

The achievements of this year have been driven by the strategic priorities set by the Board which have focused the work of the Association on four areas:

- ▶ *Member focus and the delivery of services that meet their professional needs*
- ▶ *Driving the development of the financial planning profession*
- ▶ *Representing the profession in the community, with government, regulators and other stakeholders*
- ▶ *Making the Association transparent and accountable to members, to the highest standards of good governance.*



Dear Member

Over the course of this financial year the pace of change, prompted by the Board's strategic initiatives, has been gathering momentum.

A year ago when I wrote to you we were dealing with the aftermath of another ASIC shadow shopping survey (although the results were far better than in 2003) and with a number of investigations into complaints against members who had recommended Westpoint products to clients. While no-one would deny that there remains much to do, this year the FPA has made important progress on various fronts.

Financial highlights

Your Association continues to be financially strong and resilient. For the third consecutive year, we have reported an operational surplus, and reserves remain intact at \$5.6 million. The operating result was significantly better than budget and revenues were in line with the previous year.

Membership revenues for the 2006-07 year were slightly higher than 2005-06, at \$5.5 million.

Income from the CFP® Certification Program delivered a result which was well ahead of budget, demonstrating increasingly buoyant demand for CFP® certification.

The FPA 2006 National Conference surplus was \$713K which was slightly lower than the projected numbers.

Expenses were contained, especially in the area of staffing which was \$339K below budget.

Revenues on ordinary activities	\$14.5 million
Expenses	\$14.4 million
Operating surplus (before Tax)	\$99 K
Net cash inflow from operations	\$1.45 million
Members' retained surplus	\$5.6 million

Constitutional change

At the AGM in November 2006, members approved a number of changes designed to update the constitution. The objects of the Association were revised to reflect more accurately what we stand for and what we are endeavouring to achieve, and our focus on representing the professional interests of financial planners.

During the year a far-reaching membership and constitutional review set out a series of further changes aimed at simplifying member categories and streamlining the constitution. Members were invited to comment on a consultation paper ahead of voting at the 2007 AGM.

These changes are all part of a greater awareness that whilst the FPA is a member association, it is still subject to the same principles of good governance that apply to business and should be applied to the FPA accordingly.

Board elections

I am delighted to say that member participation in the election of new directors was at a higher level than for many years. From 15 valid nominations received for four 'voting member' board directors, the member ballot elected Louise Biti CFP®, David Haintz CFP®, Julie Matheson CFP® and Mark Spiers CFP®. The new directors took up their positions after the 2006 AGM and are the first intake to serve for three years following members' vote in 2005 to extend the term from two years.

I was honoured to be appointed by the Board to serve as Chair for a second year and to welcome as Deputy Chair Julie Berry CFP®, who was elected in 2005 as a practitioner member director.

The Board extended its thanks and warm appreciation to Chris Craggs CFP® and Leonie Henry CFP® who stood down at the end of their elected terms. Leonie served the FPA for many years giving unstintingly of her time to a number of committees, as well as at Chapter level and in the organisation of the FPA 2005 National Conference. Chris was an exceptionally able representative of members' interests throughout his term of office.

Management and staff

Jo-Anne Bloch joined as CEO in June 2006 and has brought great energy and focus to the role. Members and other key stakeholders have welcomed the clarity and directness of her communications as well as her understanding of what matters to members and the profession as a whole. Behind and alongside her, a dedicated and highly qualified management team has worked hard to implement work programs with a high level of success. The Board join me in extending our sincere thanks to them, on members' behalf.

The FPA is clearly leading the way towards greater professionalism in financial planning, and wider recognition of the value of good advice for Australians. When I step down from the Chair in November it will be with considerable pride regarding the progress that has been made and, at the same time, some regret that I will no longer play an active part in this work. However I am confident in the future of the FPA under the leadership of the FPA Board and management, and in the future of the financial planning profession.



Corinna Dieters

Chair

Highlights

- ▶ *We have successfully influenced legislation such as the Simpler Super transition and tax package, and the various Financial Services Reform proposals to reduce regulatory burden on financial planners, through concerted advocacy on behalf of members*
- ▶ *The very popular de-linking plans have gone ahead from 1 July 2007 and a number of General members have been able to upgrade to practitioner membership as a result*
- ▶ *The professionalism of individual practitioner members is now clearly the FPA's strategic focus, with improved procedures in compliance with FPA Professional Standards, a new approach to complaints and discipline and greater focus on professional and education services*
- ▶ *The FPA's Principles to Manage Conflicts of Interest are embedded in members' policy and procedures, resulting in better disclosure for consumers and more open and transparent work practices*
- ▶ *More balanced and positive media reports are recognising the professionalism of the majority of financial planners. The prevalence of coverage relating to financial planning case studies and readers' circumstances is testament to the ever increasing interest in managing money effectively*
- ▶ *Our campaign to promote the value of advice received plaudits from Government, with wide consumer exposure via the media and Chapter activities. Our Value of Advice Award winners have done a wonderful job in promoting how advice can assist clients reach their financial goals*
- ▶ *CFP® Certification enrolments reached a record high and the FPA put in place foundations for a CFP mark promotional campaign in 2007-08*
- ▶ *Not least, the FPA has posted another surplus, in spite of having budgeted for a deficit.*

CEO's report

A vision for excellence

As the peak professional association for financial planning in Australia, the FPA is the epicentre of professional development. With the support of members, the FPA has demonstrated capability in shaping professionalism, in influencing policy, and enabling Australians to be confident in the value of financial planning advice they receive.



The whirlwind start which I experienced in June 2006 seems not to have abated during the year! It has been both immensely stimulating and very rewarding.

As a profession in the making, financial planning offers enormous opportunity and continuing challenge. That's true for every one of our members, the Association itself and the wider community.

Engaging with members

In a survey which went out to all members in July 2006, members told us that while they concurred with the priorities the Board has set, we were a long way from performing as well as we should. We took note.

An action plan was put in place to address areas where we fell short, including representation of members' interest in the media, CFP® mark promotion, the Financial Industry Complaints Service policies and procedures, and delivering value to small Principal members.

In particular, we focused on a better understanding of the needs and expectations of different groups within our membership. It was a revealing and valuable exercise. It's going to take more than a year to deliver on all our plans, but already the turnaround is evident from the improved results of the 2007 member survey. Almost two thirds of members said the FPA had changed for the better and only 3% thought it had changed for the worse.

Read more about what we have done to better engage with members and to service their professional needs on pages 7 - 9.

Establishing our professional framework

An early 'win' in the year's professionalism agenda was the Board's decision to raise the entry standards for practising financial planners. The RG146 (formerly referred to as PS146) entry education level (which is the minimum by law) was considered too low for FPA practitioner membership and has been replaced by the Diploma in Financial Planning and at least one year's experience. The change is effective from 1 July 2008.

We have made significant progress towards giving our professional standards and disciplinary regulations 'teeth'.

A new Conduct Review Commission was set up effective 1 July 2007 and provides a strong, independent structure to encourage professional accountability. Revised procedures for complaints handling means that resources will be better allocated to consideration of cases based on their seriousness. Compliance supervision has been streamlined and the benefits of this to members will flow through in better benchmarking against peers and constructive follow up where standards fall short.

Much more is in train, within a broad professional framework and clearly articulated goals. Details are on pages 11 - 13.

Robustly representing members' interests

This year, we have made 25 formal submissions (see page 18) and had many more informal meetings with Government Ministers, Members of Parliament, departmental officials and regulators. In addition, exchanges with consumer bodies, professional associations and industry organisations are a regular feature of our calendar, at both Board and executive level.

A key policy submission was made and oral evidence given to the Inquiry on the structure and operation of the superannuation industry, chaired by Senator Grant Chapman. With member support, we made a strong case for the value of advice in superannuation and the Inquiry's final report published in August 2007 reflected much of our thinking. FPA submissions on transition arrangements towards the Simpler Super legislation and on the second round of refinements to the Financial Services Reform Act were similarly influential.

But our representation of member interests reaches far beyond policy submissions and interaction on policy issues with stakeholders. Promoting the value of advice in the wider community has continued to be central to our communications effort, through our Value of Advice marketing campaign, Value of Advice Awards and Financial Planning Week. It was very pleasing to see these initiatives gain further ground this year, in terms of member involvement, media profile and consumer recognition.

Being open and transparent

For a 12,000-strong membership association, commitment to best practice in governance is critical if we are to retain our mandate and our credibility. While the FPA seeks to be open and accountable at all levels, the perception has sometimes been that the FPA has not always effectively communicated its committee structure, and the role members play in developing and implementing policy.

We have made considerable progress to address this by first reviewing all our committees and working groups. We established three new Board Committees (Membership, Professionalism, Legislation and Regulation) with direct responsibility for delivering the Board strategy and priorities, comprising both Board and FPA members. These are in addition to the two existing: the Audit and Risk Board Committee, and the Remuneration and Succession Planning Board Committee, that comprise only Board members.

All committees, members, agendas and work programs are now published on the FPA website so members can see what work is being undertaken, and by whom. Further, all Board Committees will be reviewed each year to ensure that they are achieving their objectives. On pages 21 - 22 you will see how many members participate in FPA committees. I want to sincerely thank each and every participant for their contribution.



With our members and stakeholders united around the common objective of quality advice, the FPA is exceptionally well placed to move forward with an agenda that is centred on professional membership and responsibility to the growing number of Australians who need good advice.

The FPA team has been through considerable change in the last 12 months. I want to pay tribute to their energy, commitment, and enthusiasm in the face of change, adversity, and challenge.

They tirelessly work with one focus: improving service delivery and value to members.

In conclusion, I would remind you just how far the FPA and the profession has travelled in a few short years. Despite setbacks along the way, a remarkable number of achievements have been chalked up, to the credit of all professional financial planners.

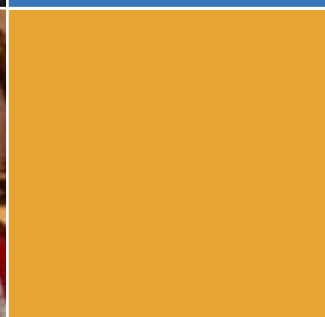
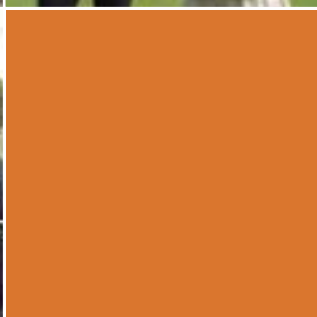
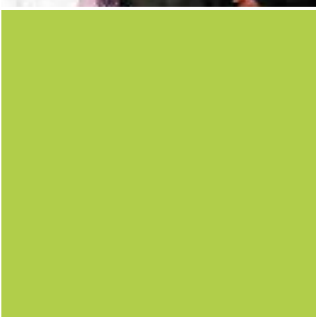
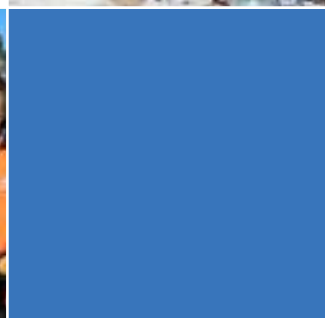
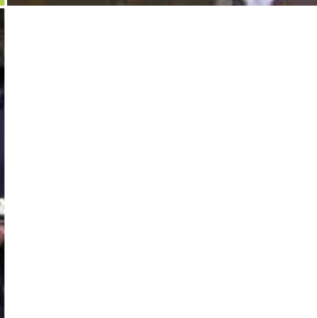
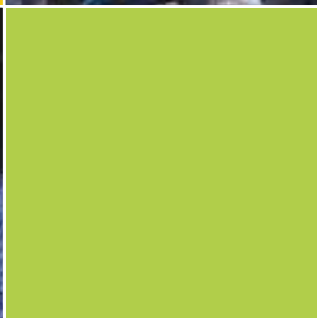
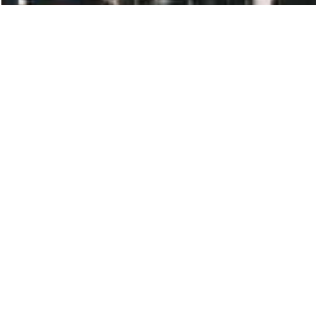
With our members and stakeholders united around the common objective of quality advice, the FPA is exceptionally well placed to move forward with an agenda that is centred on professional membership and responsibility to the growing number of Australians who need good advice.

Jo-Anne Bloch

CEO

At the heart of the FPA - our members





Engaging with members

Much remains to be done, but the foundations are laid. We have made a sound start toward a service culture, where members are always treated as our most valued asset.



The FPA is a member-focused organisation delivering services that meet the professional needs of members.

The 2006 Member Survey gave significant insight into members' thoughts, behaviour and expectations. It also provided the impetus and factual base needed to reassess what we are doing and what can be done better – including promoting the CFP® mark and creating wider awareness of the value of financial advice.

Members strongly endorsed the FPA's strategic priorities and many of the activities and initiatives already in place, particularly communications, and education / professional development work.

Around 2,600 – 25 per cent of eligible members – completed the survey, giving a robust sample across all segments of the membership.

Members' report card in 2006

Good:

Conferences and forums, communicating with members and improving professional standards

Must do better:

Dealing with Statements of Advice, "fixing FICS", representing members' views, promoting the CFP mark, media relations and representing small AFS licensee issues.

... the action we took

The FPA moved quickly to make organisational and policy changes to meet the needs of members more effectively. Some areas of concern were already being addressed and plans were developed in others.

The focus has been on:

- Promoting the CERTIFIED FINANCIAL PLANNER™ mark, with a campaign proposal ready for rollout from August 2007
- Re-establishing a liaison committee to address the issues that some members have with the Financial Industry Complaints Service (FICS)
- Researching the specific needs / interests of differing member groups
- Improving relationships with the media, especially at a local level
- More effectively communicating what the FPA is doing, while seeking member input and feedback to ensure we remain on track
- Creating a social and community framework across all FPA activities, with FPA Chapters taking the lead at local level.

Thumbs up for 'de-linking'

In mid 2006, 73 per cent of members supported the proposed 'de-linking' of FPA practitioner membership from the requirement to be authorised by a licensee that is an FPA Principal member.

With this endorsement, the FPA implemented the plan with the membership renewals for 2007-08. Renewal of Principal membership has not been greatly impacted. This was a very significant statement of the FPA's primary commitment to the professionalism of individual members.

Creating flexibility for future member growth

The Board approved a plan in November 2006 for simplifying 12 membership categories into three. Pending member approval at the November 2007 AGM, the FPA will introduce the new framework in 2008-09. The 2007-08 member subscriptions were revised to reflect the transition.

A particular focus has been on developing programs to attract new members, in particular graduates and those making a career change into financial planning.

In the coming year, we will be increasing our collaboration with universities and with Principal members to explain the benefits of membership and to increase membership among financial planning practitioners and those new to the profession.

The current Fellow, Life and Honorary member categories will be reclassified as status designations. For example, a Fellow may have an underlying membership category of Practitioner or General member. The underlying membership category will determine his or her voting rights and membership fees.

Making services more relevant

Both quantitative and qualitative research confirmed that the needs and expectations of different segments of our membership are diverse.

Much energy has been put to delivering service propositions which deliver value to different groups of members. The focus has been on:

- Large and medium sized Principals
- Small Principals
- CFP professionals
- Young / new practitioners.

Much remains to be done, but the foundations are laid. We have made a sound start toward a service culture, where members are always treated as our most valued asset. A number of new initiatives are already underway, including large licensee forums; a media register of CFP professionals available for comment; the first of what is anticipated to be regular events for young planners in Melbourne; and submissions reflecting issues of particular concern to small Principal members.

Members' report card in 2007

A "change for the better"

Almost two-thirds said the FPA had changed for the better and only 3% thought it had gotten worse

Loyal and satisfied

Four out of every five members said they were a 'loyal member and strong advocate of the FPA', a 'satisfied member' or a 'critical member who sees signs of improvement'

Performance improved

Performance in nine out of 10 areas improved; CFP® professional education was the only measure to fall slightly

More effective communications

Communication in six out of eight areas showed improvement, with a slight decline only for Chapter related matters and CFP® certification enquiries.

The dynamics of membership numbers

Overall FPA member numbers increased over the year by 1.6 per cent to 11,997. The most notable increases are in the rise of practitioner members in the Affiliate and Associate categories, by over 11 per cent and 24 per cent respectively. This reflects in part, the number of practitioners taking up membership as a prerequisite for entering the CFP® Certification Program.

The number of CFP professionals has risen marginally, with the significant numbers currently undertaking the Certification Program likely to be reflected in a steadily increasing number of CFP professionals in the years ahead.

A drive during the year to encourage eligible practitioners to upgrade their membership from General to the appropriate practitioner category (Associate or Affiliate) has resulted in an increase of 4.7 per cent. The fall in Principal member numbers, by slightly over 5 per cent, largely reflects industry consolidation.

Member numbers by category
30 June 2006 & 30 June 2007

Category	2006/07		% Change
	1/07/2006	30/06/2007	
Affiliate	936	1043	11.43
Associate	891	1107	24.24
CFP	5414	5446	0.59
Associate Academic	6	5	-16.67
Senior Associate*	73	61	-16.44
Total Practitioners	7320	7662	4.67
General	3761	3645	-3.08
Student	94	79	-15.96
Retired	20	30	50.00
Total Individual Members	11195	11416	1.97
Principals	614	581	-5.37
Total Members	11809	11997	1.59

* This category is closed and no longer open to new applicants.

Greater engagement with members

A priority during the year has been on creating opportunities for more interchange with members.

The member research had revealed that many members join the FPA because belonging to the peak professional association is important, but they do not necessarily feel that they are actively engaged with the Association.

While that will always be the case for some members, for many others it may simply be that the FPA has not offered the opportunities, or not communicated clearly. We are addressing this issue in a variety of ways.

The CEO's fortnightly email was very well received by members who applauded it for being succinct and insightful on a range of policy and professional matters. Many members have responded with comments and questions throughout the year.

As the year ended, plans were being finalised to roll out a new electronic communication combining the CEO message with the member e-news; with the emphasis on getting member feedback and letting members know outcomes based on their suggestions and views.

Bloch's Blog was introduced in October 2006 to give members an avenue for posting comments on specific issues where the CEO has been keen to 'test the water' of member opinion. It has been valuable on a range of issues, from a Federal election 'wish list' to the regulation of platforms; promotion of the CFP mark to appropriate entry level education for financial planning professionals.

Face-to-face meetings of the CEO and senior managers with many members were facilitated by Chapters around the country and, in a new initiative, the CEO took every available opportunity to address large licensee professional development days, focusing on the FPA's professional and policy agenda and the overall benefits of membership.

FPA 2006 National Conference



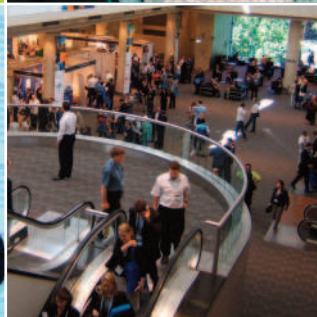
"I felt the conference gave a balanced, quality event to both planners and other stakeholders in the financial planning profession."



"Delivered with simplicity and the correct level of educational and networking opportunities."



"Great format with some very good plenary speakers and debates."



"I thoroughly enjoyed the conference. It exceeded my expectations."



"Right mix of topics and time for networking. Congratulations on a job well done."



"Growing focus on professional standards by the FPA is great to see and a very positive step for the organisation."



Building professionalism

FPA professional framework

Driving the development of the profession necessitates the setting of goals. For the FPA these goals include:

- ▶ *High entry standards for practitioners*
- ▶ *Compliance with professional standards*
- ▶ *Maintenance of professional qualifications*
- ▶ *Disciplinary action for inappropriate conduct*
- ▶ *Demonstrating to the community what it means to be a professional financial planner; and why you can trust a member of the FPA.*



The FPA is driving the development of the financial planning profession, with the attainment of a co-regulated profession our primary aim, so that FPA membership is demanded by clients of their planners.

The FPA is focused on putting in place the policies and programs to make sure only the right people are admitted to membership, that they are supported and trained appropriately, and if they breach their undertakings action is taken against them.

Professional membership

Entry, education and experience requirements

Professional conduct

Compliance, conduct, CPD and supervision requirements

Professional accountability

Complaints and discipline systems



Some processes are in place and operating well but certain gaps are being addressed. These include the need to define the key components of the professional framework for financial planners, including aspects such as the hierarchy of duty, entry levels, education requirements and continuing professional development.

In addition, the FPA recognised the need for a strategic compliance framework, and a robust but fair complaints and disciplinary process.

At the 2006 National Conference a series of consultation papers were released for member comment. These included:

- Practitioner pathways
- Compliance supervision review
- Complaints and Disciplinary Scheme.

The papers were accepted by members and in February the FPA moved to set the recommended changes in motion.

Professional membership

Practitioner pathways

A professional association creates barriers to entry through high standards, relevant qualifications and agreed criteria. The majority of FPA members hold the strong view that PS146 (now known as Regulatory Guide or RG146) is too low an entry level to financial planning. So the FPA welcomed the news that Treasury is reviewing RG146 to determine its appropriateness.

Irrespective of the outcome of this review, in February 2007 the FPA determined that its standards for practitioner membership must be higher. From 1 January 2008 the RG146 requirement will no longer be enough: FPA practitioner members will have to have a Diploma in Financial Planning and at least one year's approved practitioner experience.

CFP® Marks



The CERTIFIED FINANCIAL PLANNER™ mark is the global symbol of excellence in financial planning. It is only awarded to individuals who have met rigorous competency, ethics and professional practice standards.

The initial CFP certification process rests on four requirements (known as the four "Es"): Education, Examination, Experience and Ethics.

In 2006-07, a record number of candidates were enrolled in the CFP® Certification Program.

Unit	Enrolments
CFP1	939
CFP2	856
CFP3	516
CFP4	418
CFP5 (examination unit)	416

Professional conduct

Safeguarding standards

A new Professional Conduct Program (formerly the National Quality Assessment Program) has been set up to monitor risk and conduct via feedback from FPA Principal members.

The annual Self Assessment Questionnaire (SAQ) which Principal members are required to complete as part of the program, was substantially revised and went out to Principal members in April 2007.

The revised SAQ is a risk-based system designed to enable members to benchmark their professional and compliance performance against their peers, offering valuable comparative insights. Response levels were good, with 88 per cent of Principal members responding as at 30 June. A rich database is being analysed and will be shared with members, as well as to guide the FPA's own priorities for compliance support and supervision.

Continuing Professional Development (CPD)

CPD is the currency of a professional. Ongoing professional education ensures members keep abreast of technical and professional issues and are better able to deliver good advice to clients.

The FPA's CPD program helps members develop their knowledge and skills so that they can offer clients up-to-date and effective advice; run efficient and profitable businesses; and meet all regulatory requirements and standards.

CPD vital statistics

- 238 CPD programs on critical compliance issues completed online
- 150 members participated in face-to-face and DVD based learning on compliance issues
- 483 CPD Quarterly assessments were completed, based on articles published in Financial Planning magazine covering taxation, superannuation and ethical learning
- 374 programs offered by external providers were formally accredited

Professional accountability

Complaints and disciplinary scheme (CDS)

Westpoint was the most significant piece of the professional accountability landscape in 2006-07 and took up a substantial amount of the FPA's resources. The FPA has been investigating 41 complaints relating to Westpoint.

Whilst it was an unusual event in terms of the number and value of complaints, the FPA's complaints and disciplinary system has responded well to the challenge and managed to carve out significant action and establish a dedicated plan to resolve the remaining matters in a timely fashion.

The Complaints and Disciplinary Committee sat twice during 2006-07 concerning disciplinary matters relating to four members. The disciplinary outcomes were:

- Annemieke de Boer of WA-based Centro Financial Services was expelled from membership and fined \$47,000
- Of 14 charges brought against a second member, six were upheld and a fine of \$5,500 imposed
- In a third matter, a member was formally admonished
- In the last instance, the matter was adjourned.

A new approach to complaints and discipline

A strong, independent and effective structure to encourage professional accountability is central to a sound profession. In early 2007, the FPA took steps to appoint a new Conduct Review Commission (CRC) which became operational from July 2007.

The Commission is overseen by an independent Chair and its membership is made up of external specialists and FPA members appointed by the FPA Board.

John Puls, a Melbourne barrister, was appointed interim Chair, providing continuity with the Complaints and Disciplinary Scheme, as it finalises consideration of cases in hand.

Initially, eight Commission members have been appointed, with four additional places open for nomination and appointment during 2007-08.

The CRC has been established to ensure a faster and more streamlined response to complaints and consumer concerns. Flexibility of approach and transparency of operations are built into its procedures.

The CRC will communicate its decisions, which are independent of the FPA Board and executive. Importantly, the CRC's activities will help to inform the FPA's development of member guidance and education.

Professional services

Focus on professional and education services

Professionalism rests on giving members access to the services, tools and education they need. In response to requests from members, during 2006-07 the FPA developed a new strategy to deliver services to support and grow their professional culture and business.

Professional services fall into three broad categories:

- Compliance
- Practice
- Education.

Some compliance services, such as the Professional Conduct Program, are already in place. Others, like tools to assist members with anti-money laundering obligations, have been developed for rollout in late 2007. Yet more, including adviser screening tools, are in the pipeline.

In December 2006, the FPA took the first steps towards establishing a suite of activities and programs to enhance the skills and professionalism of financial planning practitioners.

In early 2007, the FPA in conjunction with the National Institute of Dramatic Arts (NIDA) ran a pilot workshop in Sydney specifically designed to develop superior presentation and communication skills. The content was developed using a generic NIDA program that was tailored to the financial planning profession and incorporated specific industry scenarios. Other opportunities to be developed in the future include a mentoring program.

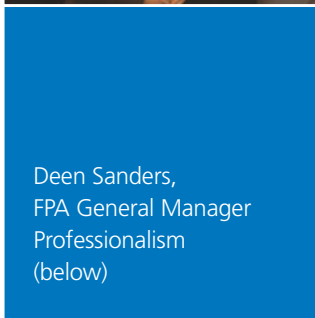
In February 2007, the FPA announced the establishment of a Professional Indemnity (PI) Broker Panel to help members get the best deal on their PI cover and to give access to brokers who are committed to offering the best coverage to meet the needs of financial planners.



Gerard Fitzpatrick,
FPA General
Manager Policy and
Government
Relations (left)



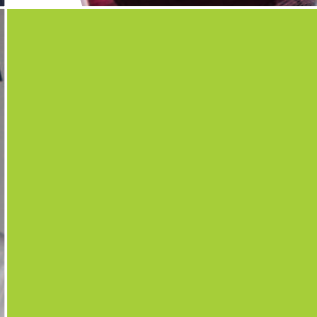
Jason Duarte, Venessa
Emr and Helen James -
some of the FPA
employees who were
recognised with staff
achievement awards
during the year (below)



Deen Sanders,
FPA General Manager
Professionalism
(below)



Rebecca Murray,
FPA General Manager
Membership and
Marketing (above)



Robert Swanbury,
FPA General Manager
Operations / Company
Secretary (right)



A voice for the profession

Active FPA policy issues 2006-07

- ▶ *Explaining the value of advice in superannuation*
- ▶ *Transition to the Simpler Super package*
- ▶ *Making advice accessible and affordable*
- ▶ *Financial planners as small business owners*
- ▶ *Impact of anti-money laundering legislation on planners*
- ▶ *Access to information on all superannuation products*
- ▶ *Professional indemnity and consumer compensation*
- ▶ *Approved product lists*
- ▶ *Managing conflicts of interest*
- ▶ *Proposed refinements to Financial Services Reform*
- ▶ *Shorter, simpler Statements of Advice*
- ▶ *Approaching the Federal election*

The FPA represents the profession in the community and is authoritative on matters impacting financial planners, engaging actively in debate, policy formulation and lobbying.

Now more than ever, financial planners want a strong association that has a credible voice in the public policy debates that are shaping the profession. Members want the FPA, as their professional association, to respond to criticism of financial planners while ensuring swift and effective action is taken against members who act unprofessionally.

Furthermore, they want the FPA to represent their interests, robustly and proactively. Government, politicians, the regulators, consumer groups and the media are amongst the key stakeholders.

Influencing policymakers

During the year, 25 submissions were made to government and the regulator on behalf of FPA members. Details are on page 18. There is no shortage of issues impacting the financial planning profession. The current issues and debates that are taking place in the financial services industry and, more specifically in financial planning, are well understood at the political level. The FPA's input on these matters – ranging from anti-money laundering legislation to refinements for Financial Services Reform – has been influential and doors in Canberra are open to us.

The FPA is both a knowledgeable stakeholder and pre-eminent voice for the financial planning community. It represents a wide range of advice models, business models and views, and this is a valuable factor in the advocacy and decision-making process.

Professional indemnity and consumer compensation

An ongoing debate during the year, with members and other stakeholders, focused on the inter-related issues of:

- Professional indemnity (PI) insurance cover for financial planners
- The proposal to increase the ceiling for FICS consumer compensation to \$280,000 from \$100,000
- Compensation where these elements fail to protect a consumer.

The starting point for the FPA is that while genuine consumer complaints must have access to redress, the system must be affordable for licensees, especially small licensees. Further, it should not duplicate efforts and should aim to provide cover for years when claims are at average levels, not in an exceptional situation such as Westpoint.

In October 2006, FPA Board director Paul Gerrard CFP® was appointed Chair of a new FICS Liaison Committee which has focused on opportunities to improve processes, outcomes and communications between FICS and the FPA. In May 2007, FICS released a consultation paper setting out options relating to the FICS monetary limit. The FPA strongly rejected any increase in monetary limits, and called for greater transparency in the manner in which FICS makes its determinations.

Shortly after the year end, ASIC released for consultation its guidance on adequate PI cover. The FPA's concern is that the proposed minimum increase in cover and scope of PI, together with the FICS' monetary limits increase, could result in a substantial premium increase for financial planners to bear.

"I am very conscious of the value that good advice can offer, and that the regulation of advice needs to be effective and appropriate – rather than counterproductive, as has been some of the experience of the industry in recent years."

Wayne Swan, Shadow Treasurer, February 2007

The Association continues to campaign actively in Canberra and with ASIC and FICS, to ensure reasonable and affordable outcomes, which includes protecting consumers.

'Clear, concise and effective'

The disclosure required of financial planners has long been an issue for FPA members and the focus of many representations and submissions to government and the regulator. The FPA strongly supports the regulatory requirement for 'clear, concise and effective' Statements of Advice (SoA) while arguing that the prescriptive nature of regulations make it extremely hard to achieve the objective.

The need for initiatives which enable planners to cut through the length of SoAs is a focus for the FPA, including:

- A revised SoA Guide was published in October 2006, taking into account developments in the management of conflicts of interest, super switching, and so on
- Work is in progress on a simplified SoA which removes a lot of the duplication that appears in the FSG or PDS
- The FPA's response to the Government's FSR refinements package argued strongly for changes which would help planners produce shorter SoAs.

The introduction in May 2007 of the Simpler Regulatory System Bill reflected some important policy wins for the FPA:

- The asset threshold, below which only a Record of Advice is required, was increased from \$10,000 to \$15,000
- Super assets were included within the threshold, making the consolidation of small super funds much more affordable
- When advice does not involve a product recommendation, or when no remuneration is received, no SoA is required.

Super is centre-stage

The Parliamentary Inquiry into Superannuation headed by Senator Grant Chapman was taking submissions and hearings through mid 2006 to 1 September.

The FPA made a strong case centred on four messages:

- Superannuants need advice on all their super savings and it is impractical and inequitable to limit advice to the non-Super Guarantee (SG component)
- Transparency is needed in the operations and costs of all super funds so that financial planners can advise clients effectively
- Post FSR, consolidation of super funds has been increasingly difficult based on the regulator's interpretation of 'reasonable basis for advice'
- Advice must be made more accessible and affordable, with a level playing field for those providing it.

These key points were widely communicated to stakeholders, pending the Inquiry's publication of its final report in August 2007. Though more than 200 submissions were received by the Chapman Committee, the FPA was one of only 13 invited to give verbal evidence in October 2006. Both the FPA submission and its representation at the hearing relied heavily on input from members.

Good news came in February 2007 with the passage of the Simplified Superannuation legislation through the Senate, without significant change and with the support of the Labor party. Regulations governing the necessary systems and administrative processes were in place by 1 July 2007, with the FPA providing guidance on the practical implications for financial planners.

The Simpler Super regime, as it is known, is the culmination of a great deal of hard work by the FPA on behalf of members. The FPA can take some credit for the removal of aged-based Reasonable Benefits Limits and their replacement with streamlined contribution rules.

Focus on conflicts of interest

The first full year's implementation of three of the four FPA Principles to Manage Conflicts of Interest was marked on 1 July 2007. It was also the day on which the important Principle 3 came into effect.

FPA Principles to Manage Conflicts of Interest

1. The cost of financial planning advice should be separately identified as a financial planning advice fee in the Statement of Advice provided by FPA members to clients, and the total fees paid for ongoing advice should be disclosed to clients on a regular basis. Effective 1 January 2007 and 1 January 2008 respectively.

2. Where it is appropriate to recommend a product to a client, all FPA members will undertake the due diligence necessary to offer products which suit the needs of the client and do not bring the industry into disrepute. Effective 1 July 2006.

3. No remuneration or benefits paid by a FPA Principal member to one of their financial planners should be biased against or not in the interests of the client. Effective 1 July 2007.

4. Separate corporate governance arrangements should govern FPA Principal members and all or any related financial services provider and / or entity. Effective 1 January 2007.

The FPA hosted meetings for Sydney and Melbourne based members, providing the opportunity for exchange of views on the practical aspects of implementing the Principles in advisory businesses.

Anecdotal evidence that the Principles have been implemented by FPA Principal members was supported by the 2007 Self Assessment Questionnaire which forms part of the FPA's Conduct Review Program.

Promoting the value of advice

Improving the community standing of financial planners, and Australians' awareness of the value of professional financial advice continue to be priorities for the FPA. Despite the fact that demand for financial planning advice has never been higher, research shows that less than 30 per cent of Australians have consulted a financial planner in the last year.

Value of Advice Awards 2007: a snapshot

National winners	Category	State
Philippa Elliott CFP®	Wealth accumulation	WA
Jeremy Gillman-Wells	Pre-retirement planning	NSW/ACT
<i>Currently undertaking the CFP® Certification Program</i>		
Angela Jenkins CFP®	Post-retirement planning and management	TAS
Michael West CFP®	Low income planning	VIC

FPA's Value of Advice marketing campaign moved into its second year, again with substantial support from Principal members.

Advance Asset Management	Genesys Wealth Advisers	Muirfield Financial Services
AMP Financial Planning	Godfrey Pembroke	National Australia Bank
ANZ Financial Planning	Haintz Financial Services	Portfolio Financial Planners
Apogee Financial Planning	Heraud Harrison	Positive Financial Solutions
Asgard Wealth Solutions	Hewison & Associates	Professional Investment Services
Asteron	Hillross Financial Services	Quadrant Securities
Bongiorno Financial Advisers	HLB Mann Judd Financial Services	RetireInvest
ClearView Retirement Solutions	HN Financial Partners	SecurInvest
Cochrane Shaw	ING Financial Planning	Suncorp
Commonwealth Financial Planning	Integrity Financial Planners	Tandem Financial Advice
Count	Matrix Planning Solutions	Totally Integrated Financial Planning
Financial Foundations Australia	Millennium 3 Financial Services	Unified Financial Services
Financial Wisdom	MLC Financial Planning	Westpac Financial Planning
Frankston Financial Services	MoneyPlan Australia	
Garvan Financial Planning	Moneytax Financial Planning	

The 'above the line' element of the Value of Advice campaign during the year came in two phases, in October/November 2006 and again in May/June 2007. Since its launch in October 2005, the campaign has evolved. The creative idea centred on 'Dazza' on television but print advertising and 'below the line' materials adopted a 'Good advice is money well spent' tagline and made reference to specific financial planning services.

Though the Dazza-based campaign has never resonated with members, consumer research has shown good awareness. Looking forward to 2007-08, there are plans to evolve the campaign further to work alongside the consumer CFP mark promotion.

The broader Value of Advice campaign has gained traction through an integrated plan which takes in:

- A dedicated consumer website, www.goodadvice.com.au
- Good advice collateral, including a brochure, posters and branded promotional items
- Financial Planning Week 2007, which adopted the Money Well Spent theme
- Consumer research and related media coverage
- The Value of Advice Awards 2007.



Building the CFP® certification brand

FPA members have expressed strong demand for more to be done to promote the CERTIFIED FINANCIAL PLANNER™ mark. A campaign strategy was developed during the year to target three distinct target audiences: key stakeholders, the financial planning sector, and consumers.

A global consumer campaign to promote the CFP mark is under development by the Financial Planning Standards Board and the FPA will roll it out to consumers in Australia, paving the way for other FPSB international affiliates to implement in their respective markets.

During 2006-07 the FPA's CFP professional promotion centred on:

- The Value of Advice Awards, which are open to CFP professionals and those enrolled in the CFP® Certification Program
- The development of a register of CFP professionals who are available to write articles for publication and be interviewed by journalists.

A framework for social responsibility

Recognising its responsibility as a peak professional body, the FPA Board made the development of a framework for social responsibility a strategic priority for 2006-07 and beyond. Significant progress has been made and there is much more in the pipeline. The Board gave its endorsement for a member initiative to establish a charitable foundation.

A small taskforce chaired by former FPA Board director Ray Griffin CFP® has worked on the establishment of the foundation, which was announced by FPA Chair Corinna Dieters (also a taskforce member) during Financial Planning Week 2007.



future2

THE FOUNDATION OF THE AUSTRALIAN FINANCIAL PLANNING PROFESSION

The Future2 logo is inspired by a very Australian hero: the desert wattle.

- With a little support it grows in the most arid conditions
- It flourishes out of disturbed soil
- Its roots knit together the soil and encourage other plants to grow
- It offers shade for other plants and has a beautiful flower
- It is the most prolific plant in the Australian desert.

The foundation has been named Future2, reflecting trustees' intent to contribute to programs which give a second chance, and hope for a better future to Australians trapped in difficult financial circumstances. Future2 has been granted charitable status by the NSW Office of Charities and is awaiting approval of Deductible Gift Recipient status. It will be launched formally at the FPA 2007 National Conference in November.

What makes Future2 different from other foundations is its roots within the financial planning profession. It will be supported by the profession and the wider financial services community, while at the same time providing assistance to community projects, some of which will have been proposed by financial planners.

In a second initiative, the FPA is seeking to establish a nationwide pro bono program to guide and encourage financial planners to engage with people otherwise unable to afford to pay for professional advice. At the end of 2006-07, the announcement of a pilot program to be run in conjunction with the Rural Financial Counselling Service was imminent.

What they said about Financial Planning Week



"ASIC issued a reminder to all Australians during Financial Planning Week (21-27 May 2007), that anyone providing financial advice, or offering financial products, must be licensed by ASIC."

ASIC media release, May 2007



"Before you make a big decision or if you aren't sure what to do, you might want some financial advice. It's something you might hear a lot about this week because it's Financial Planning Week, a terrific initiative of the Financial Planning Association."

Financial Literacy Foundation media release, May 2007



"Financial Planning Week 2007 is the perfect time to raise awareness and educate Australians about the importance of financial planning."

Letter of support from Hon Chris Pearce,

Parliamentary Secretary to the Treasurer, May 2007

"As a former financial planner I understand the importance of consumers being able to obtain the appropriate financial advice."

Cory Bernardi, Liberal Senator for South Australia

in a letter to the FPA, May 2007

Submissions 2006 - 07

Submission issue	Recipient	Date
Draft Anti-Money Laundering Bill	Attorney-General's Department	4 Aug 06
Simpler Super Proposals (complete package)	Treasury	9 Aug
Inquiry into the operation and structure of the superannuation industry	Parliamentary Joint Committee on Corporations and Financial Services	1 Sep
Anti-Money Laundering and Counter-Terrorism Financing Bill	Senate Legislation and Constitutional Committee	24 Nov
Simpler Super decisions	Treasurer	1 Dec
Supplementary submission into the operation and structure of the superannuation industry	Parliamentary Joint Committee on Corporations and Financial Services	5 Dec
Proposed regulation on compensation in the financial services industry	Treasury	11 Dec
Comments on ASIC's redrafted case studies paper on Conflicts of Interest	ASIC	18 Dec
Self-managed superannuation funds (SMSFs) and private binding rulings	Australian Taxation Commissioner	10 Jan 07
ATO position on tax status of employee share schemes	Minister for Revenue and Assistant Treasurer	10 Jan
Superannuation and Bankruptcy legislation	Senate Legal and Constitutional Affairs Committee	22 Jan
FSR Refinements Proposals Paper	Treasury	25 Jan
Draft superannuation regulations on new minimum standards for pensions	Treasury	12 Feb
Letter on the Inquiry into the structure and operation of the superannuation industry	Parliamentary Joint Committee on Corporations and Financial Services	15 Feb
ASIC's consultation paper updating its organisational capacity policy for licensees	ASIC	1 Mar
Inquiry into investment in instalment warrants by superannuation funds	Treasury	2 Mar
Letter on reliance on the identification/verification of another reporting entity	AUSTRAC	7 Mar
Letter on private binding rulings for SMSFs	Minister for Revenue and Assistant Treasurer	4 Apr
Corporate and financial service regulatory review	Treasury	26 Apr
Letter on capital gains tax (CGT) payable on death benefits to non-dependents	Australian Tax Office	27 Apr
Review of sanctions for breaches of corporate law	Treasury	1 Jun
Draft Compensation Regulations	Treasury	5 Jun
Letter to the Inquiry into the Corporations Legislation Amendment (Simpler Regulatory System) Bill 2007	Parliamentary Joint Committee on Corporations and Financial Services	6 Jun
Letter on Draft Guidance Note - Designated Business Groups	AUSTRAC	12 Jun
Group Insurance Arrangements	ASIC	22 Jun

Good governance

The FPA is transparent and accountable in everything we do. Our processes are consultative and inclusive, so that members are confident that the FPA works for their benefit.

The achievement of budgeted outcomes is a significant result in the light of the projected deficit at the beginning of the year. Careful management of expenses, judicious cuts where expenditure was not critical, and better than anticipated income from the CFP® Certification Program each contributed to the good result.

Financial management aside, several new initiatives were put into place with a view to increasing transparency and accountability:

- Board committees were restructured and sub-committees and taskforces re-aligned to report to the appropriate Board committee. The result is closer alignment of all committees and working groups to the FPA strategic priorities, greater accountability to the Board, and increased focus on outcomes
- A web-based committee library system was established to give committee members more efficient and cost effective access to papers and to enable all FPA members to look at the membership, terms of reference and work programs of the committees
- Project management - A framework for managing all major and time-sensitive projects, which ensures that objectives, target audiences, timeframe, outcomes, consultation, constraints and evaluation are all clearly addressed and monitored.

Member involvement

The FPA is a membership association. Member involvement is fundamental to its governance and management. For instance:

- While managed by salaried staff, the Board and Chapter committees are elected by members
- Members make up the vast majority of committee membership
- All policy submissions are developed based on member input and signed off by the Board
- Regular member surveys provide the benchmarks for reassessment of FPA priorities and programs
- The FPA National Conference and other major undertakings are developed with the assistance of committees made up largely of members who volunteer their time
- Committee membership is regularly refreshed, based on invitations to members to self nominate for specific committees
- Changes in policy direction are routinely put out for a period of member consultation
- Constitutional changes are required to be endorsed by members at the AGM
- The FPA executive regularly reports back to members on progress against objectives.



Corinna Dieters
FPA Fellow (Chair)



Julie Berry CFP®, FPA
Fellow (Deputy Chair)



Bruce Beakey CFP®



Louise Biti CFP®



Jo-Anne Bloch



Bruce Foy



Rob Gerrand



Paul Gerrard CFP®



David Haintz CFP®,
FPA Fellow



Matt Lawler



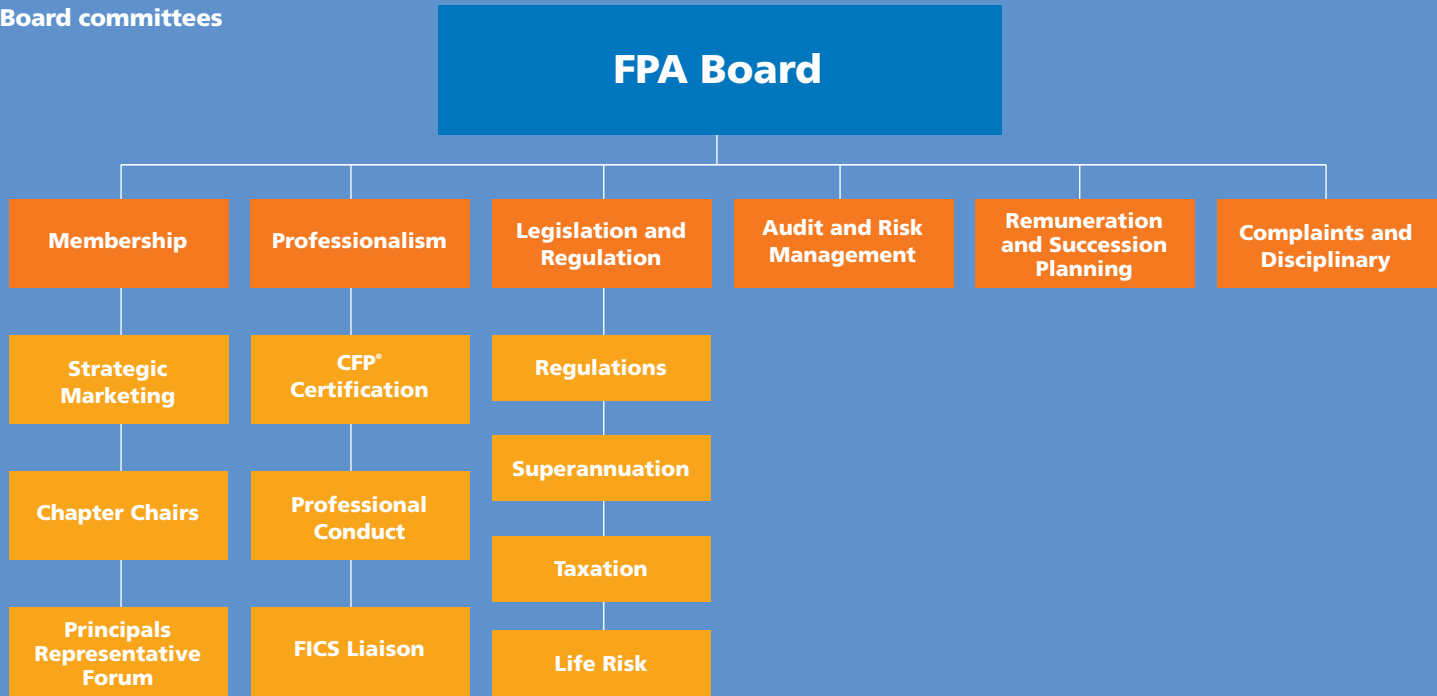
Julie Matheson CFP®



Mark Spiers CFP®

FPA Board

Board committees



Committees and taskforces

The members listed represent those who served on a committee or taskforce for all or part of 2006-07.

Board Membership Committee

Julie Berry CFP®, FPA Fellow, Chair
Executive Wealth Management
Financial Services

Paul Barrett
Financial Wisdom

Peter Daly
Australian Financial Services

Julie Matheson CFP®
Sovereign Bridge

Delma Newton CFP®
Total Portfolio Management

Karen Novak CFP®
Westpac Banking Corporation

Phillip Thompson CFP®
Rise Financial

Steve Thompson
ING Financial Planning

Meaghan Unsworth
Fidelity International

Board Professionalism Committee

Corinna Dieters, Chair

Bruce Foy

David Haintz CFP®, FPA Fellow
Haintz Financial Services

Leonie Henry CFP®, FPA Fellow
Genesys Wealth Advisers

Matthew Rowe CFP®
Hood Sweeney Securities

Tim Townsend
Financial Planning Services Australia

Board Legislation and Regulation Committee

Mark Spiers CFP®, Chair
Magnitude Group

Jason Andriessen CFP®
State Super Financial Services Australia

Stephen Bruce
AMP Financial Planning

Seng Wing Chong
Hillross Financial Services

Ian Donaldson CFP®
Donaldson Financial Planning

Chris Drummer
MBF Australia

Anne-Marie Esler CFP®
Centric Wealth Advisers

Paul Gerrard CFP®
APT Strategy

Neil Kendall CFP®
Tupicoffs

David Middleton CFP®
Prescott Securities

Peter O'Toole CFP®
Godfrey Pembroke

Geoff Rimmer
Financial Services Partners

Jo Tuck CFP®
Financial Wisdom

Board Audit and Risk Management Committee

Rob Gerrand, Chair
(from 25 Nov 2006)
Gerrand & Associates

Leonie Henry CFP®, FPA Fellow,
Chair (until 24 Nov 2006)
Genesys Wealth Advisers

Bruce Beakey CFP®
AON Wealth Management

Louise Biti CFP®
Asteron

Christopher Craggs CFP®
Australian Finance Group Financial
Planning

Board Remuneration and Succession Planning Committee

Corinna Dieters, Chair

Julie Berry CFP®, FPA Fellow
Executive Wealth Management
Financial Services

Bruce Foy

Matt Lawler
GWM Adviser Services

Complaints and Disciplinary Committee

John Puls, Chair
Barrister at Law

Neil McKissock CFP®
Godfrey Pembroke

Bernie Walshe CFP®
GuardianFP

Strategic Marketing Committee

Rob Gerrand, Chair

Julie Berry CFP®, FPA Fellow
Executive Wealth Management
Financial Services

Nick Bruining CFP®
Bruining & Associates

Peter Daly
Australian Financial Services

Steve Helmich
AMP Financial Planning

Alan Merten
ClearView Retirement Solutions

Danielle Murrie
Colonial First State

Michael Young
Young Insights

Chapter Chairs Sub Committee

Denis Adams CFP®
Adams & Associates Financial Planners

Paul Bilson CFP®
Woodward Nhill

Glen Boath CFP®
Infocus Securities Australia

Max Bourne CFP®
AMP Financial Planning

Stephen Broadhead CFP®
Ballarat Wealth Advisors

Scott Brouwer CFP®
Securitor Financial Group

Phillip Campbell CFP®
Integrity Financial Planners

Robert De Lepervanche CFP®
AXA Financial Planning

Jonathan Elliot CFP®
Genesys Wealth Advisers

Kerrin Falconer CFP®
Tynan Mackenzie

Nathan Frohloff
Australian Financial Management

Tony Gray CFP®
Shadforth's

Kim Harper
Quadrant First

Adrian Headon CFP®
Genesys Wealth Advisers

David Hinwood CFP®
Magnitude Group

Malcolm Izzard CFP®
Apogee Financial Planning

Robert Jackson CFP®
Patersons Securities

Gary Jones
Professional Investment Services

Melissa Keating
AXA Financial Planning

Rod Lavin CFP®
Financial Wisdom

Julie Matheson CFP®
Sovereign Bridge

Danny Mattsson CFP®
Professional Investment Services

Paul Murphy CFP®
AMP Financial Planning

Ron Newell CFP®
Madison Financial Group

Delma Newton CFP®
Total Portfolio Management

Karen Novak CFP®
Westpac Banking Corporation

Colleen Peffer CFP®
Bridges Financial Services

Laurie Pennell CFP®
Oz Plan Financial Services

Brian Quarrell CFP®
Wheeler Investment Advisors

Mark Reeson CFP®
Newcastle Permanent Building Society

David Richardson CFP®
Symes Warne & Associates

Peter Roan CFP®
Securitor Financial Group

Mark Roberts CFP®
National Australia Bank

Tim Rudd CFP®
Adams & Associates Financial Planners

Sean Ryan CFP®
TFS Financial Planning

Glenn Setches CFP®
Oz Plan Financial Services

Bradley Smith CFP®
Financial Wisdom

Matt Stevens CFP®
FYG Planners

Phillip Thompson CFP®
Rise Financial

Stephen Wait CFP®
Lonsdale Financial Group

Louise Woodger CFP®
Calliva Wealth

Glenn Worley CFP®
Outlook Financial Solutions

Gerry Wright CFP®
Elders Financial Planning

Principals Representative Forum Sub Committee

Peter Daly, Chair (2007)
Australian Financial Services

Matthew Rowe CFP®,
Chair (2006)
Hood Sweeney Securities

Nick Bedding CFP®
Shadforth's

Marie Bermingham
Bepad

Brad Butler CFP®
Butler & Butler Investment Services

Michael Cole CFP®
Gehde Cole

Roger Colbeck CFP®
Perpetual Trustee Company

Tony Gillett CFP®,
FPA Fellow
Retirewell Financial Planning

Michael Guggenheimer
AMP Financial Planning

Nick Nedachin CFP®
Eclipse Asset Management

David Newman
Plan B Financial Services

Deborah Rognlien CFP®
Financialcare by Rognlien Clark
Services

Mark Spiers CFP®
Magnitude Group

CFP® Certification Sub Committee

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Credit Suisse

John Jefferies CFP®
AXA Financial Planning

Angela Manning CFP®
Goldman Sachs JBWere

Neil McMillan CFP®
Prime Time Financial Counsellors

Professional Conduct Sub Committee

Replaced Professional Standards and Ethics Committee

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Hood Sweeney Securities

Chris Benson CFP®
Financial Wisdom

Julie Berry CFP®, FPA Fellow
Executive Wealth Management Financial Services

Mark Bland
Greenfields Lawyers

Guyon Cates
Genesys Wealth Advisers

James Cotis CFP®
Genesys Wealth Advisers

Phil Creswell
SMF Wealth Management

Rick Forster
R.L. Forster

Sean Graham
Commonwealth Financial Planning

Bradley Green
AMP Financial Planning

Steve Helmich
AMP Financial Planning

Leonie Henry CFP®,
FPA Fellow
Genesys Wealth Advisers

Kate Humphries
DKN Financial Group

Christina Kalantzis
The Argyle Partnership

June Smith
The Argyle Partnership

Peter Van West CFP®, FPA Fellow
Financial Force

FICS Liaison Sub Committee

Paul Gerrard CFP®, Chair
APT Strategy

Guyon Cates
Genesys Wealth Advisers

Margaret Mote
Bongiorno Financial Advisers

Garry Ohlson
Profile Financial Services

Germana Venturini
Investor Financial Planning

Regulations Sub Committee

Seng Wing Chong, Chair
Hillross Financial Services

Bruce Beakey CFP®
AON Wealth Management

Corinna Dieters

Sean Graham
Commonwealth Financial Planning

Julie Matheson CFP®
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Brian Pollack
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David Squire
MLC

Michael Summers CFP®
My Adviser

Oriella Tomassini
ING

Germana Venturini
Inspector Compliance

Brett Walker
FSI Consulting

Superannuation Sub Committee

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Centric Wealth Advisers

Carly O'Keefe, Deputy Chair
CommInsure

Peggy Barker CFP®
Securitor Financial Group

Jennifer Brookhouse CFP®
RetireInvest

David Causer CFP®
Community and Corporate Financial Services

Ian Dalziell

Dante Degori
Asteron

Sean Fannin
Westpac Financial Services

Helena Gibson
ClearView Financial Management

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Centric Wealth Advisers

Mark Lowe CFP®
Tandem Financial Advice

Keith Powell CFP®
Powell Capel Securities

Ken Robinson
Primary Superannuation Services

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Financialcare

Paul Sarkis
MLC

Taxation Sub Committee

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MBF Australia

Peter Bobbin
The Argyle Partnership

Allan Butson
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Karen-Anne Herald
MLC

Jade Khao
Mercer Human Resource Consulting

Michael Kingston CFP®
Kingston Financial

Margie Lemon
LBW Financial Services

Stephanie Tee
AMP

Life Risk Sub Committee

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Financial Services Partners

John Craik CFP®
Charter Financial Planning

Col Fullagar
Genesys Wealth Advisers

Simon Harris
CommInsure

Daniel Isenhood
ANZ

Sue Laing
The Risk Store

Peter Lake CFP®
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Tony Lye
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GWM Adviser Services

Jim Simpson
Asteron

Kevin Stone
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Mark Thompson CFP®
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Mark Vilo
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Keysbrook Financial Services

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Brendan J Grabau & Associates

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Trust Company of Australia

Ivan Rados CFP®
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Ragnhild Sky CFP®
St George Bank

Michelle Tate-Lovery CFP®
Unified Financial Services

Chandar Varadhan CFP®
Financial Wisdom

Germana Venturini
Inspector Compliance

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Macquarie Equities

Mark Robinson CFP®
RetireInvest

Peter van West CFP®, FPA Fellow
Financial Force

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Retire Care

Cara Edwards CFP®
Pinnacle Financial Services

Luke Eres CFP®
Retire Care

Frank McCall CFP®
HN Financial Partners

Carolynne Wawrzyniak CFP®
Mercer Investment Nominees

CFP® 4 - Investment Strategies Taskforce

Surendra Pather CFP®, Chair
Masu Financial Management

Craig Aspinall CFP®
Macquarie Private Portfolio Management

Graeme Colley
ING Financial Planning

Gregory Cunningham CFP®
Cunningham Financial Services

Nidal Danoun CFP®
Prosperity Financial Services

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