

General Manager  
Retail Investor Division  
The Treasury  
Langton Crescent  
PARKES ACT 2600

Dear Sir

In the same way I believe the Minister is proposing in his released exposure draft and draft Explanatory Memorandum of the Corporations and Consumer Legislation Amendment (Consumer Financial Protection) Bill 2012 to restrict the use of the terms "financial adviser" and "financial planner";

I recommend the term "Accountant" be reserved to those who are qualified and registered in the occupation.

The Bill provides that a person must not use the terms "financial adviser" or "financial planner" in relation to a financial services business or a financial service, unless the person is able under the Australian Financial Services Licence regime to provide personal financial advice to retail clients on designated financial products.

At the moment, there appears nothing to prevent anyone (including financial advisers and financial planners) from calling themselves "Accountant" and providing accounting and financial advice.

regards  
Bruce Harris