

I refer to the Update that was released a little earlier today, and in particular to –

Draft legislation restricting the use of the term 'financial planner'

- Draft Corporations and Consumer Legislation Amendment (Consumer Financial Protection) Bill 2012
- Explanatory memorandum

It appears that some words have been omitted from the early part of Para 1.13 of the Explanatory Memorandum, which has the effect that the indicated definition set out in the first sentence is the opposite of the definition of “*designated financial product*” in Section 5 of the proposed S 923C.

Regards

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