



FINANCIAL PLANNING  
ASSOCIATION *of* AUSTRALIA

28 September 2021

Law Division  
The Treasury  
Langton Crescent  
PARKES ACT 2600

Email: [MiscAmendments@treasury.gov.au](mailto:MiscAmendments@treasury.gov.au)

Dear Sir / Madam

### Second round of miscellaneous amendments to Treasury portfolio laws 2021

The Financial Planning Association of Australia<sup>1</sup> (FPA) welcomes the opportunity to provide feedback to The Treasury on the Second round of miscellaneous amendments to Treasury portfolio laws 2021.

The FPA supports the proposed legislation as drafted and the clarity and consistency it provides in the Corporations Act and Corporations Regulations.

If you have any questions, please contact me on 02 9220 4500.

Yours sincerely

**Ben Marshan CFP® LRS®**

*Head of Policy, Strategy and Innovation*

Financial Planning Association of Australia [Date]

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<sup>1</sup> The Financial Planning Association (FPA) is a professional body with more than 12,000 individual members and affiliates of whom around 8,500 are practising financial planners and 5,207 are CFP professionals. Since 1992, the FPA has taken a leadership role in the financial planning profession in Australia and globally:

- Our first "policy pillar" is to act in the public interest at all times.
- In 2009 we announced a remuneration policy banning all commissions and conflicted remuneration on investments and superannuation for our members – years ahead of the Future of Financial Advice reforms.
- The FPA was the first financial planning professional body in the world to have a full suite of professional regulations incorporating a set of ethical principles, practice standards and professional conduct rules that explain and underpin professional financial planning practices.
- We have an independent Conduct Review Commission, chaired by Dale Boucher, dealing with investigations and complaints against our members for breaches of our professional rules.
- We built a curriculum with 18 Australian Universities for degrees in financial planning through the Financial Planning Education Council (FPEC) which we established in 2011. Since 1 July 2013 all new members of the FPA have been required to hold, or be working towards, as a minimum, an approved undergraduate degree.
- When the Financial Adviser Standards and Ethics Authority (FASEA) was established, the FPEC 'gifted' this financial planning curriculum and accreditation framework to FASEA to assist the Standards Body with its work.
- We are recognised as a professional body by the Tax Practitioners Board.