



**Assistant Treasurer
Minister for Financial Services and
Superannuation**

<http://assistant.treasurer.gov.au>



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GOVERNMENT ANNOUNCES FINANCIAL ADVICE ADVISORY PANEL MEMBERSHIP

The Government today announced the members of the new Advisory Panel on financial advice and Professional Standards. The Panel is an important early milestone in the Government's *Future of Financial Advice* reforms.

The Panel will provide views on:

- Professional and ethical standards in the financial advice industry, including the possible development of a best practice guide for financial advisers
- The competency requirements that must be satisfied by financial services professionals regulated by the Corporations Act
- The training requirements for people providing financial product advice
- The extent to which material soft-dollar benefits are consistent with any ethical standards imposed on financial advisers
- Proposals regarding how training should be tested or assessed.

"The Panel will play a key role in lifting the level of professional standards and promoting trust and confidence in the financial advice industry. This is a major component of the Gillard Government's *Future of Financial Advice* reforms," the Assistant Treasurer, the Hon Bill Shorten, said.

"It is made up senior representatives from across the financial services industry as well as consumer, academic and employee representatives. I would like to thank all representatives for agreeing to be involved in this Panel. I expect the Panel will hold its first meeting before the end of the year".

The Panel will be chaired by Australian Securities and Investments Commission (ASIC) Commissioner Greg Medcraft. A table of members of the Panel is provided below.

ENDS

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Advisory Panel on Financial Advice and Professional Standards

Member	Position
Greg Medcraft	Commissioner, ASIC
Brian Bissaker	CEO, Colonial First State
Daniel Brammall	Director, Brocktons Independent Advisory
Antony Cahill	Executive General Manager, National Australia Bank
Doug Clark	Policy Executive, Stockbrokers Association of Australia
Anne-Marie Corboy	CEO, HESTA Super Fund
Linda Evans	Professional Development Executive, National Insurance Brokers Association
Martin Fahy	CEO, Finsia
Steve Helmich	Director of Financial Planning, AMP
Fiona Hooymans	Manager Compliance, ASX Limited
Dimity Kingsford Smith	Professor, University of New South Wales
Richard Klipin	CEO, Association of Financial Advisers
Jenni Mack	Chair, Choice
Alex Malley	CEO, CPA Australia
Rod Masson	National Director, Financial Sector Union
Geoff Miller	General Manager, Australian Treasury
Mark Rantall	CEO, Financial Planning Association
Andrea Slattery	CEO, Self-Managed Superannuation Fund Professionals' Association of Australia