



30 November 2018

Stephen Glenfield
Chief Executive Officer
Financial Adviser Standards and Ethics Authority

Email: consultation@fasea.gov.au

Dear Mr Glenfield,

SMSF ASSOCIATION SUBMISSION SMSF ASSOCIATION SUBMISSION ON PROVISIONAL RELEVANT PROVIDER TERM

The SMSF Association welcomes the opportunity to make a submission on the Financial Adviser Standards and Ethics Authority's (FASEA) Provisional Relevant Provider Term Legislative Instrument.

We have no issues with the term 'Provisional Financial Adviser' or 'Provisional Financial Planner' being used to refer to a Provisional Relevant Provider.

Both terms are interchangeable and adequately clear enough to describe that the relevant provider is undergoing a training year.

The SMSF Association believes there is scope for FASEA to provide a more specified pathway for limited licence financial advisers (this will be reflected in our other submissions). In the event that FASEA tailors some of its standards for the limited license framework, it may be appropriate to introduce a term which acknowledges a provisional limited financial adviser.

If you have any questions about our submission please do not hesitate in contacting us.

Yours sincerely,

A handwritten signature in black ink that reads 'John L Maroney'. The signature is fluid and cursive, with the first letters of 'John' and 'Maroney' being significantly larger and more prominent.

John Maroney
CEO
SMSF Association



ABOUT THE SMSF ASSOCIATION

The SMSF Association is the peak professional body representing SMSF sector which is comprised of over 1.1 million SMSF members who have \$755 billion of the funds under management and a diverse range of financial professionals servicing SMSFs. The SMSF Association continues to build integrity through professional and education standards for advisors and education standards for trustees. The SMSF Association consists of professional members, principally accountants, auditors, lawyers, financial planners and other professionals such as tax professionals and actuaries. Additionally, the SMSF Association represents SMSF trustee members and provides them access to independent education materials to assist them in the running of their SMSF.