

27QW: From Mr Matt Thistlethwaite MP
Topic: Platform industry

Question:

Does ASIC think it is surprising that platform operators can integrate strongly with other financial product issuers to deliver seamless sales and transactions, but haven't integrated seamlessly on fee and cost disclosure?

Answer:

Platform providers do give details of the platform fees they charge and the fees and costs associated with the underlying investments. If a platform provider is unclear in their disclosure about their fees and costs, and the costs of the underlying investments that they offer, ASIC may take further action.