



FINANCIAL PLANNING
ASSOCIATION of AUSTRALIA



FINANCIAL PLANNING
EDUCATION COUNCIL
FINANCIAL PLANNING ASSOCIATION of AUSTRALIA

12 December 2014

Parliamentary Joint Committee on Corporations and Financial Services
PO Box 6100
Parliament House
Canberra ACT 2600

Re: FPA and FPEC confirm to handover FPEC to industry

The Financial Planning Association of Australia (FPA) and the Financial Planning Education Council (FPEC) would like to officially confirm to the Parliamentary Joint Committee on Corporations and Financial Services Inquiry the FPA's recommendation for FPEC to be gifted to the financial services industry.

FPA established FPEC in 2012 as an independent body to bring together academics and financial planning practitioners to define a financial planning curriculum for degree qualifications and to raise the standard of financial planning education.

The FPA supports the quality FPEC curriculum and the vital role the FPEC currently plays in approving tertiary education programs for financial advisers and financial planners. Government policy should provide a co-regulatory model that supports the established role of the FPEC and facilitates its position in developing and overseeing a holistic framework for financial planner and financial adviser education.

To be clear FPA and FPEC are confirming that it is the intent of the FPA to "gift" FPEC to the broader industry in support of such a recommendation made by the PJC and would actively work with Government, the regulator and industry to ensure that the needs of the public are served in this endeavour.

The membership of the FPEC is currently composed of volunteer experts who have given their time and expertise to develop the FPEC Australian Higher Education Curriculum and Accreditation Framework in Financial Planning, and approve universities and programs. Should the FPEC be formally requested to take on the role of approving education programs against the new minimum standards, the FPA suggests the membership of the FPEC be expanded to include independent representatives as well as recognised professional bodies.



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The FPA is committed to ensuring financial planners and financial advisers in Australia practice professionally. Key to this goal is the requirement for higher standards of education for financial planners and financial advisers.

If you have any questions, please do not hesitate to contact me on

Yours sincerely

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Mark Rantall
CEO FPA

Dr Mark Brimble
Chair FPEC