



One Company
Many Brands



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Secretary
Senate Economics Committees, SG.64
PO Box 6100
Parliament House
CANBERRA ACT 2600

Email: economics.sen@aph.gov.au

Dear Dr Richard Grant

Senate inquiry into the Corporations Amendment (Future of Financial Advice) Bill 2011 and the Corporations Amendment (Further Future of Financial Advice Measures) Bill 2011

I write in response to your invitation for submission to the Senate Economics Legislation Committees inquiry into the proposed *Corporations Amendment (Future of Financial Advice) Bill 2011* [**first tranche**] and *Corporations Amendment (Further Future of Financial Advice Measures) Bill 2011* [**second tranche**].

The Suncorp Group of companies (**Suncorp**) includes leading general insurance, banking, life insurance, and superannuation brands in Australia and New Zealand.

This submission is made on behalf of the Suncorp General Insurance¹ and the Suncorp Life Insurance² business units.

Suncorp believes that FoFA reform is an important step in improving the quality, accessibility and affordability of Financial Advice and thanks you for the opportunity to comment on both bills.

Suncorp has previously submitted to this Inquiry regarding the first tranche of FoFA reform on 22 November 2011. We reaffirm our comments regarding the first tranche of FoFA reform and refer the committee to our original submission.

Regarding the second tranche of reform, Suncorp has had the opportunity to contribute to both the Insurance Council of Australia and the Financial Services Council submissions to this Inquiry. We support the content of both submissions and do not intend to comment separately.

¹ Suncorp General Insurance includes brands: Suncorp Insurance, AAMI, GIO, Apia, Shannons, Bingle and Vero.

² Suncorp Life Insurance includes brands: Asteron, Suncorp Life, Million Dollar Woman and Guardian Advice

If you have any questions or comments regarding Suncorp's response, please contact me directly. Alternatively, please contact Amanda Crews, Executive Manager, Suncorp Life Corporate Affairs on 02 8275 3204 or amanda.crews@suncorp.com.au.

Yours sincerely

Annabelle Butler

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Public Policy and Stakeholder Management –General Insurance