



Financial Planning

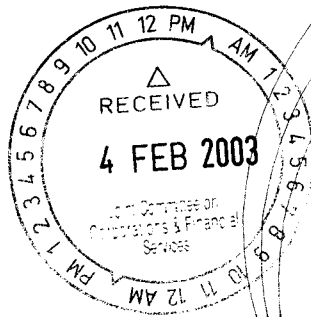
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The Secretary
Parliamentary Joint Committee
on Corporations and Financial Services
Parliament House
Canberra ACT 2600

30th January, 2003

Dear Sir/Madam

As I am against the disclosure of commissions on risk insurance products, may I please make the following observations.

1. Disclosure does not affect the composition or the efficiency of the product.
2. The commission has no effect on the end benefit to the client.
3. The issue is the price, which is reflected in the assessment of the risk by the actuary – and the ability of the product to protect the client.
4. If commission disclosure is to be forced upon the industry, then presumably other agencies such as car sales people, fast food outlets, clothing retailers, restaurateurs, electrical and white goods sales people and many more sales/service providers would also be required to disclose their commissions.

Otherwise you would be promoting discrimination.

Yours Sincerely

Bill Stanford

W. Stanford
Authorised Representative
MLC Limited

MLC Financial Planning is a division of MLC Limited ABN 90 000 000 402 a Licensed Dealer in Securities and Registered Life Insurance Company and has its registered office at 105-153 Miller Street North Sydney NSW 2060 Telephone (02) 9957 8000. A member of the National group of companies.

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