

Constituents' Submissions – General Comments
Exposure Draft 04/19: APES 230 *Financial Planning Services*

Note: Specific comments relating to APES 230 are addressed in a separate table. This table excludes minor editorial changes.

Item No.	Paragraph No. in ED	Respondent	Respondents' Comments	Change made to standard?
1	N/A	FPA	The Financial Planning Association of Australia (FPA) welcomes the opportunity to provide feedback to the Accounting Professional & Ethical Standards Board on its proposed amendments to APES 230 <i>Financial Planning Services</i> .	No
2	N/A	CPAA	CPA Australia represents the diverse interests of more than 164,000 members working in 150 countries and regions around the world. We make this submission on behalf of our members and in the broader public interest.	No
3	N/A	CPAA	CPA Australia is supportive of the key proposed amendments identified on pages 3 and 6 of ED 04/19.	No
4	N/A	FPA	We would welcome the opportunity to discuss with the TPB the issues raised in our submission. If you have any questions, please contact me on ben.marshan@fpa.com.au 02 9220 4500.	No
5	N/A	CPAA	If you have any questions regarding this submission, please do not hesitate to contact Josephine Haste CPA, Policy Adviser – Ethics and Professional Standards on +613 9606 9693 or josephine.haste@cpaaustralia.com.au .	No
6	N/A	FPA	<p>The Financial Planning Association (FPA) has more than 14,000 members and affiliates of whom 11,000 are practising financial planners and 5,720 CFP professionals. The FPA has taken a leadership role in the financial planning profession in Australia and globally:</p> <ul style="list-style-type: none"> • Our first “policy pillar” is to act in the public interest at all times. • In 2009 we announced a remuneration policy banning all commissions and conflicted remuneration on investments and superannuation for our members – years ahead of FOFA. • We have an independent Conduct Review Commission, chaired by Dale Boucher, dealing with investigations and complaints against our members for breaches of our professional rules. • The first financial planning professional body in the world to have a full suite of professional regulations incorporating a set of ethical principles, practice standards and professional conduct rules that explain and underpin professional financial planning practices. This is being exported to 26 member countries and the more than 175,570 CFP practitioners that make up the FPSB globally. • We have built a curriculum with 18 Australian Universities for degrees in financial planning. Since 1st July 2013 all new members of the FPA have been required to hold, or be working towards, as a minimum, an approved undergraduate degree. • CFP certification is the pre-eminent certification in financial planning globally. • We are recognised as a professional body by the Tax Practitioners Board. 	No

RESPONDENTS

1	FPA	Financial Planning Association of Australia
2	CPAA	CPA Australia