

17 August 2018



By email

consultation@fasea.gov.au

Dear Standards Authority,

Re: Provisional provider term

FINSIA thanks FASEA for the opportunity to provide feedback on the proposed provisional provider term.

The feedback that FINSIA has received from its financial adviser members indicates support for the proposal to call advisers who are completing their professional year Provisional Financial Advisers.

This terminology appropriately recognises the adviser's ability to provide limited advice services in a supervised setting. Further, it is used in other license settings and can be expected to be well understood by the public in general.

In implementing this change, FINSIA supports communication and guidance from FASEA, licensees, and professional bodies to explain to consumers what the term means in practice, and how provisional and fully qualified advisers differ in the services that they are authorised to deliver.

Should there be further queries relating to this submission, please contact Caroline Falshaw A Fin, Policy Consultant: c.falshaw@finsia.com.

With kind regards,

Chris Whitehead F Fin
CEO and Managing Director, FINSIA

finsia.com

Level 18
1 Bligh Street

T 61 2 9275 7900
T 1300 346 742

PO Box H99
Australia Square