

14 December 2018

By email  
[consultation@fasea.gov.au](mailto:consultation@fasea.gov.au)

**Re: Education Pathways Legislative Instrument**

To Whom It May Concern,

FINSIA<sup>1</sup> thanks FASEA for the opportunity to provide feedback on the exposure draft of *Education Pathways Legislative Instrument*. FINSIA generally supports the draft. However, we do have some specific concerns:

- Financial planning and financial advice should be added to the list of designated fields of study for the relevant degree pathway.
- FASEA should clarify that specialisations (such as property investment and life insurance) within the insurance and investments discipline fall within the designated field of study, finance.
- A combination of courses or qualifications at AQF8 or above that meets all the conditions of an approved degree or degree equivalent (other than that all those conditions are met for the same qualification) should be treated as though on the list of approved degrees and degree equivalents. For example, an adviser may have a degree, and awards for two stand-alone units, that together include units that would amount to an approved graduate diploma if all those units had been counted towards the diploma. This combination should be treated as an approved graduate diploma even though the diploma is not actually awarded.
- FASEA should consider how to ensure that an adviser: who has completed at least half of the number of units required to attain a qualification; and whose prior learning, such as was gained through undertaking the Advanced Diploma of Financial Services or approved studies leading to a professional designation, could reasonably be credited towards all the remaining units of the qualification, is awarded that qualification. This measure would go some way to reducing the risk that the community will underestimate the educational level of some advisers.

Should there be further queries relating to this submission, please contact Dimitri Diamantes SA Fin, Head of Policy: [d.diamantes@finsia.com.au](mailto:d.diamantes@finsia.com.au).

Kind regards,

**Dimitri Diamantes**  
Head of Policy

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<sup>1</sup> FINSIA is a professional body for individuals. Our members are from the financial services sector, bringing with them a broad range of knowledge, experience and views.