

From: 9(2)(a)
To: [FAA Review](#)
Cc: 9(2)(a)
Subject: late submission
Date: Wednesday, 5 August 2015 5:21:19 p.m.
Attachments: [image001.jpg](#)
[image002.jpg](#)

Hello

This is private submission under my own name (I wrote the 9(2)(a) submission).

I realise this is very late but if there is any chance the issues could be considered I would appreciate it:

Q16. Disclosures

Could the requirement to include a fax number on secondary disclosures, as prescribed in the disclosure regulations, be removed. A fax is an obsolete technology and it is unhelpful to be required to include this on secondary disclosures.

Q60. Industry bodies

A senior member of our management team made some comments on professionalism which I agree with and relay here.

The industry needs to decide if it wants to become a profession - in my view I believe there is overriding support for raising standards across the industry and moving towards building advice into a profession, similar to accounting, law etc. If making financial advice a profession is the goal, the industry needs to agree on the elements it needs to put in place to meet the conventional definition of a profession, such as;

- Required tertiary qualification and accreditation
- Licencing
- Ongoing education requirements (CPD)
- Code of Ethics/Conduct
- Legislated Professional Society to manage most of these elements, and perhaps enforce Code breaches

Many thanks
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