

#55

COMPLETE

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Time Spent: Over a week

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Q1 Overall, do you agree or disagree with [standard 1] and proposed commentary? **Agree**

Q2 Please provide any comments on [standard 1] and the proposed commentary. **Respondent skipped this question**

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Q3 Overall, do you agree or disagree with [standard 2] and proposed commentary? **Agree**

Q4 Please provide any comments on [standard 2] and the proposed commentary. **Respondent skipped this question**

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Q5 Overall, do you agree or disagree with [standard 3] and proposed commentary? **Agree**

Q6 Please provide any comments on [standard 3] and the proposed commentary.

payment of commission should not in itself represent a conflict of interest. Practical Disclosure methods should deal with this and any other remuneration models for employed or self employed Financial Advisers

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Q7 Overall, do you agree or disagree with [standard 4] and proposed commentary? **Agree**

Q8 Please provide any comments on [standard 4] and the proposed commentary. **Respondent skipped this question**

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Q9 Overall, do you agree or disagree with [standard 5] and proposed commentary? **Agree**

Q10 Please provide any comments on [standard 5] and the proposed commentary. **Respondent skipped this question**

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Q11 Overall, do you agree or disagree with [standard 6] and proposed commentary? **Agree**

Q12 Please provide any comments on [standard 6] and the proposed commentary. **Respondent skipped this question**

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Q13 Overall, do you agree or disagree with [standard 7] and proposed commentary? **Agree**

Q14 Please provide any comments on [standard 7] and the proposed commentary. **Respondent skipped this question**

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Q15 Overall, do you agree or disagree with [standard 8] and proposed commentary? **Agree**

Q16 Please provide any comments on [standard 8] and the proposed commentary. **Respondent skipped this question**

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Q17 Overall, do you agree or disagree with [standard 9] and proposed commentary? **Agree**

Q18 Please provide any comments on [standard 9] and the proposed commentary.

There are concerns about the mechanism for new Adviser entrants to a FAP (particularly small practises) where that business does not operate usually under a Nominated Representative model. There should be clarity about how a new Adviser entrant may operate as a supervised Nominated Representative until achieving Level 5

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Q19 Overall, do you agree or disagree with [standard 10] and proposed commentary? **Agree**

Code Working Group - Online Submission Form

Q20 Please provide any comments on [standard 10] and the proposed commentary.

Was somewhat surprised but understand the CWG chose not to state a minimum CPD credit requirement, partly because the new Code will apply to a myriad of Adviser types. Unsure still whether this is an appropriate position

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Q21 Overall, do you agree or disagree with [standard 11] and proposed commentary? **Agree**

Q22 Please provide any comments on [standard 11] and the proposed commentary.

A timeframe around the proposed consultation & timeline of expected move towards a higher qualification requirement would be helpful

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Q23 Overall, do you agree or disagree with [standard 12] and proposed commentary? **Disagree**

Q24 Please provide any comments on [standard 12] and the proposed commentary.

Nominated Representatives should be required to attain Level 5 or it's equivalent individually

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Q25 Is there anything missing from the draft Code? **Unsure**

Q26 If you answered yes, what is missing? **Respondent skipped this question**

Q27 Do you have any feedback on the examples, or suggestions on other examples that should be included in the draft Code? **Respondent skipped this question**

Q28 Is there anything else you want to say? **Respondent skipped this question**

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Q29 Name

Andrew Kerr

Q30 Your role or professional title

Managing Director - Seneca Group ; AFA

Q31 Individual or organisational submission

This is an individual submission and not on behalf of an organisation

Q32 If you give financial advice...

I am an AFA

Q33 My organisation or I give the following types of advice...

**Fire and general insurance ,
Business insurance,
Investments,
Mortgages,
Life and/or health insurance**

Q34 Organisation Name

Seneca Group

Q35 Type of organisation

Financial advice firm

Q36 Size of organisation

Medium firm (10-50 staff)

Q37 If there are other things we should know about you or your business that would provide context to your answers, please provide details below.

44 years industry experience as Adviser, Insurer sales & marketing management and as a professional association Board member

Q38 Please indicate whether your submission contains any information that is confidential or whether you do not wish your name or any other personal information to be included in a summary of submissions.

n/a

Q39 Please provide your contact details (email and/or phone number) This is the only question that requires an answer. This information would not be released publicly. We may get in touch with you in order to help us understand particular points from your submission.

s 9(2)(a)