



FINANCIAL PLANNING
ASSOCIATION *of* AUSTRALIA

16 February 2018

Manager
Retirement Income Policy Division
The Treasury
Langton Crescent
PARKES ACT 2600

Email: superannuation@treasury.gov.au

Re. **Treasury Laws Amendment (Taxation and Superannuation Guarantee Integrity Measures) Bill 2018**

Dear Sir,

The Financial Planning Association of Australia (FPA) welcomes the opportunity to comment on *Treasury Laws Amendment (Taxation and Superannuation Guarantee Integrity Measures) Bill 2018*.

We broadly support the measures in the exposure draft. In particular, we support employers being able to access ATO information about their employees' existing superannuation funds in order to assist these employees in relation to their superannuation. However, we strongly oppose employers having the ability to see information, such as their employees' superannuation balances, which is sensitive.

If you have any queries or comments, please do not hesitate to contact me at policy@fpa.com.au or on 02 9220 4500.

Yours sincerely

Dimitri Diamantes
Policy Manager
Financial Planning Association of Australia¹

¹ The Financial Planning Association (FPA) has more than 13,000 members and affiliates of whom 10,000 are practising financial planners and 5,600 CFP professionals. The FPA has taken a leadership role in the financial planning profession in Australia and globally:

- 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 pane dealing with investigations and complaints against our members for breaches of our professional rules.
-



FINANCIAL PLANNING
ASSOCIATION *of* AUSTRALIA

-
- 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 24 member countries and the 150,000 CFP practitioners that make up the FPSB globally.
 - We have built a curriculum with 17 Australian Universities for degrees in financial planning. As at the 1st July 2013 all new members of the FPA will be required to hold, as a minimum, an approved undergraduate degree.
 - CFP certification is the pre-eminent certification in financial planning globally. The educational requirements and standards to attain CFP standing are equal to other professional bodies, eg CPA Australia.
 - We are recognised as a professional body by the Tax Practitioners Board
-

