



Media Release

9 March 2009

AFA launches Government and Policy Committee Partners with Alexis Compliance & Risk Solutions

The Association of Financial Advisers Limited (AFA) today announced the launch of a Government and Policy Committee (the Committee) to work with the Government and the regulator to ensure that the voice of AFA members is heard in Canberra.

The Committee brings together AFA members and broader industry experts to work on key issues facing advisers and their clients, including:

- Giving and receiving quality advice
- Ensuring Government policy settings support consumers
- Understanding documentation flow
- Making the most of superannuation
- Ensuring insurance cover is adequate and appropriate

Jim Taggart, AFA President, said the AFA has nominated representation to Government as one of its key priorities over the coming few years.

“It’s about access and working in collaboration with Government and the regulator to ensure good outcomes across the market place for consumers and advisers,” he said.

Mr Taggart said the global financial crisis has created a crisis of confidence across the Australian community. “The need for common sense and practical responses from advisers to Government and the regulator are now more important than ever,” he said.

The Focus of the Committee

Michael Murphy, Committee Chair says the Committee will focus on a range of key issues and will respond to all major Government enquiries. He said the Committee is calling on the Australian government to work with Industry to :

- Significantly increase consumer literacy and education
- Ensure that ASIC has powers to qualitatively assess product providers rather than focusing on ensuring their documents are legally acceptable

- Continue to improve education requirements for advisers
- Ensure that disclosure documents meet the “clear, concise and effective mantra” of Financial Services Reform (FSR)
- Increase the Superannuation Guarantee (SG) levy beyond 9% to 15% via a range of strategies.
- Ensure that the market place remains robust for all participants in the financial services sector
- Ensure that regulation is appropriate for the requirements of the market place

AFA partners with Alexis

AFA CEO, Richard Klipin, today announced the appointment of Christina Kalantzis, Director of Alexis Compliance & Risk Solutions Pty Ltd (Alexis), as a strategic partner to the AFA’s Government and Policy Committee.

Mr Klipin said Christina is well placed to help the AFA and its members, having been an industry expert to ASIC for financial services reform, including fee and risk disclosure.

“She understands the Issues, she understands advisers and she understands the AFA,” Mr Klipin said.

Ms Kalantzis said she is delighted to partner with the AFA

“The AFA has a very clear vision for the future of advice and advisers,” she said. “Working with government is a key part of their mandate and Alexis is pleased to be partnering with them on this journey.”

Alexis is a specialist legal, risk and compliance group. The Alexis team has more than 20 years’ collective experience in financial services.

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Notes to Editor.

Committee Members.

<u>Name</u>	<u>Position</u>
Michael Murphy	Committee Chair
Christina Kalantzis	Committee Co-Chair
Jenny Brookhouse	Committee Member
Andrew Lowe	Committee member
Tim Cobb	Committee Member
Karen Davis	Committee Member
Steve Browning	Committee member
Chris Matlock	Committee member
Jon De Vries	Committee member
Jim Taggart	AFA National President
Dennis Bateman	AFA National Treasurer
Stephen Knight	AFA WA State Director
Joe Nowak	AFA member : Past AFA President.
Richard Klipin	AFA CEO