

POLICY & CORPORATE AFFAIRS

POLICY BULLETIN

20 March 2018

1.0 FASEA releases Education Pathways and Code of Ethics consultation papers

The Financial Adviser Standards and Ethics Authority (FASEA) has released two new consultation papers; Qualification Pathways for Existing Advisers and Code of Ethics.

The [Proposed Guidance on Qualification Pathways for Existing Advisers](#) clarifies the proposed educational pathways for Financial Advisers seeking to meet the new standards. Financial Advisers with a bachelor's degree in a related field (accounting, financial planning or advice, business, commerce, law or economics) will need to complete a bridging course of three study units to meet these standards. This equates to less than one year of study if taken part-time.

Financial Advisers with a bachelor's degree and a postgraduate qualification in a related field will only need to complete a one-unit bridging course covering the FASEA Code of Ethics.

All Financial Advisers with these types of degrees will be eligible for the relevant bridging course option, regardless of when they obtained their degree.

FASEA is working with higher education providers to develop an approval process for bridging course offerings, with the aim of having several options available for Financial Advisers by the commencement of the 2019 academic year. This will allow a full five years to complete any necessary courses before the 2024 deadline.

The [Draft Code of Ethics](#) is a principles-based code that establishes core values to guide ethical behavior, client care, quality of process and professional commitment amongst Advisers. FASEA is seeking feedback to the draft Code, particularly regarding the question of how Financial Advisers may be appropriately rewarded for their work while balancing consumer protection.

FASEA has also upgraded its [website](#), providing more concise information and easy access for stakeholders to submit feedback relating to each standard.

CPA Australia will be holding member roundtables during April and May to discuss the proposals in detail and gather member feedback for our submissions. Dates and details will be released late March and will also be available on the CPA Australia website.

In the interim, information is available on the [CPA Australia website](#) or for further information or clarification, you can contact Keddie Waller, Policy Adviser – Financial Planning.

Yours sincerely



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RESOURCES

Policy & Corporate Affairs – Professional resources

CPA Australia continues to represent its members and has an ongoing relationship with key regulatory, statutory and professional standards bodies.

Current consultations and CPA Australia policy submissions can be found at:

<https://www.cpaaustralia.com.au/media/consultations-and-submissions>

Other professional resources can be found at <https://www.cpaaustralia.com.au/professional-resources>

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