

Hi,

I just wanted to send this in response to your draft legislation on the above which was great to see something come out on this topic. This has been a huge concern to myself and business partner as we really had no idea what our future was and this will certainly help give some clarity. I have never emailed you before and felt strongly enough to do so this time, note the following –

- We are a two adviser business with 25 years of practice, aged 48 and 50, we are Risk Specialist Advisers and have two staff and help a large number of clients with their personal insurance needs. We enjoy what we do and like helping our clients, the industry has been cleaned up a lot since we entered it in 1997 with many of the old school dodgy advisers moving on, it is in much better shape now.
- We have always kept up to date with our CPD and have had no issues at all from a complaints or compliance point of view. To date we have passed the FASEA exam and also completed the Ethics module through Kaplan.
- This is truly welcome news that we are now seeing in this draft legislation and we could not believe that ROPL was not being recognised in the past and what we were being forced to do in regards to the study. At this point we had put any extra study on hold after hearing the election promise from Labor, if this does not go ahead as planned we will question if we remain in the industry?
- The last couple of years had already brought on quite a bit of stress and this is after our risk insurance industry had already had the LIF Review which has made it very hard from a revenue point of view. Going through the FASEA exam and Ethics course and studying for that, while trying to run a business and make a living and keep a work/family balance had proven to be very hard.
- The thought of having to do more of this study was proving very stressful for us, there is the financial cost to pay for the actual courses, then the added financial cost where our revenue would suffer also while juggling study and work. On top of this there is the family stress and lack of time we would spend with them having this study forced on us, and lastly the health factors of this stress, which there has been quite a bit to date. This is all very common when we speak to our colleagues also who are all feeling the same.
- On top of all this we just can't see how this was going to help our clients, they will get less service through this period of study and even if we were to complete the course, we could not see any benefit to us other than having a piece of paper to say it was completed, the course content was not relevant for us?

I'll leave it there as I know you will likely get a lot of emails and you can see where I am coming from, this has been an extremely stressful period for us as there has been a few years now of uncertainty. Thank you again for this draft legislation and I hope this can pass though ASAP and common sense can prevail allowing us to get on with helping our clients and having our experience acknowledged as it should be.

Should you have any enquiries, please do not hesitate to contact me on **07 3810 8360**.

Kind Regards,

Matt Lee

Financial Adviser

Authorised Representative of Professional Investment Services Pty Ltd

ARN No. 244995

P: 07 3810 8360 | **F:** 07 3281 9029 | **M:** 0412 379 960

E: matt@sbblife.com.au | **W:** www.sbblife.com.au

Level 1, 164 Brisbane Street | Ipswich | QLD 4305

PO Box 2606 | North Ipswich QLD 4305

Ipswich | Brisbane | Gold Coast | Mackay



Protecting your most important assets

Specialist Insurance Advice – Personal | Business | SMSF | Estate Planning

This email message (and any accompanying file attachments) may contain confidential or privileged information and is intended for the sole use of the receiver named in this email. If you are not the intended recipient please notify the sender and destroy all copies of the original message. Any views expressed in this message are those of the individual sender and may not necessarily reflect the views of SBB Life. SBB Life accepts no responsibility for the content of any email sent by an employee which is of a personal nature.