

From the Desk of Director Marija Pajeska



17 August 2018

Financial Adviser Standards and Ethics Authority

By email: [consultation@fasea.gov.au](mailto:consultation@fasea.gov.au)

Response to FASEA Consultation – Provisional Relevant Provider Team

The Association of Securities and Derivatives Advisers of Australia (ASDAA) appreciates the opportunity to provide these comments to FASEA in respect of FASEA Consultation Paper – Provisional .Relevant Provider Team.

ASDAA's members are comprised of individuals who are either directors or employees of firms which hold Australian Financial Services Licences (AFSLs).

Our comments on FASEA's request to Feedback on any aspects of the provisional relevant provider term:

- Is the proposed term of "Provisional Financial Adviser" an appropriate term to define an individual who is undertaking their work and training requirement? If not, why not?

We feel that the term Provisional Financial Adviser is adequate.

- Is the proposed term of "Provisional Financial Adviser" appropriate to ensure consumers understand the individual is undertaking their work and training requirement? Are there any implications of this from a consumer perspective?

We feel that the term is appropriate and that it should be understood by most consumers that the individual is undertaking their work and training requirements.

We draw a connection between the term "Provisional Financial Adviser" and provisional driver. A provisional driver is effectively a driver in training which is just like a Provisional Financial Adviser, ie. a Financial Adviser in training.

- Are there any other alternative terms that may be considered?

We feel that FASEA has taken into consideration other alternate terms (as disclosed in the consultation paper) and that of the options "Provisional Financial Adviser" appears to be the most appropriate.

ASDAA appreciates the opportunity to provide this Submission to ASIC on these significant proposals. We would be happy to discuss any issues arising from our submissions on this issue, or to provide any further material that may assist. Should you require any further information, please contact Brad Smoling, Director of Communications, on (07) 5532 3930 or email [brad@asdaa.com.au](mailto:brad@asdaa.com.au).

Yours Sincerely

Marija Pajeska  
Compliance Director