

THE NEW SUPERANNUATION MINISTER BILL SHORTEN WILL SPEAK AT CONFERENCE

By Peter Johnston

NEW Superannuation Minister Bill Shorten (*below*) will be a highlight guest speaker at the Gold Coast Conference.



One of his first decisions was to accept our invitation.

Mr Shorten will speak at lunch-time on the final day and AIOFP members will be able to submit their own ideas on industry reform directly to him in a Q&A session afterwards.

A members' only session is planned for that morning where members will be able to discuss the issues they want to put to the Minister.

Members not attending the conference can submit their questions through our office.

Opposition spokesman on finance, Andrew Robb, will address members and take questions on the same Friday morning.

AIOFP is also dealing with the office of Greens' leader Bob Brown with a

view to having him address a post conference meeting in Canberra.

Most will remember Bill Shorten as president of the Australian Workers' Union leading a 14-day rescue effort for two miners trapped by the Beaconsfield mine collapse.

COURAGE

He is also the man Ansett workers have to thank for having the courage to fight for a better severance deal for the 14,000 who lost their jobs.

In his brief political career he has excelled as the Parliamentary Secretary for Disabilities and Children's Services.

However, few know that he comes to his new role well

versed in the issues of the financial planning sector.

A Melbourne boy and son of a waterside worker father and lawyer mother, he was educated by Jesuits at Xavier College, a leading Catholic boys' school and holds a law degree and an MBA from the Melbourne Business School.

The last time AIOFP members heard Bill speak was at the 2002 Conference in Melbourne when he was the Victorian Secretary for the Australian Workers' Union.

At that time he showed a strong understanding of our industry. This should make him an excellent Minister and well worth hearing.

MATHEW JEREMY'S EXPERT VIEW

TOP financial adviser Mathew Jeremy who offers an expert view on the state of the global economy is among the select group of speakers that accepted invitations to address the Onshore conference on the Gold Coast later this month.

He will canvas a much broader range of economic data where members will hear him highlight various asset classes and the opportunities that could emerge in global markets over the next two years.

Questions he will address include:

- The outlook for interest rates in the US and potential parallels with the "Japan scenario"
- The implications of high budget deficits
- Which equity markets and classes of bonds look most interesting
- Where the Australian dollar is heading

HE'LL TELL OF SWEEPING FINANCIAL REFORMS

AT the Gold Coast Conference AIOFP members will learn first hand how Canberra's policymakers intend to implement the sweeping financial reforms outlined in the Bowen report.

High level Treasury bureaucrat Dr Richard Sandlant, (*pictured right*) who has a key role in implementing the changes, has agreed to answer member concerns about the biggest reforms the sector has known.

His address and the Q&A session that will follow will be of vital interest to members and should not be missed.

As a senior financial policy adviser with the Corporations



and Financial Services Division of the Australian Treasury, Dr Sandlant will give an insider's view of how the changes will affect individual planners

In his post-election update he will outline the timetable for implementing the reforms into law, the majority of which will be enforced from July 1, 2012.

But before that occurs the Treasury has agreed to set aside a period where it will consult and offer advice to companies and individual planners affected by the changes.

In an advice to The Strategist, Dr Sandlant echoed the remarks Financial Services Minister Chris Bowen made when he unveiled the reforms in April.

At that time the Minister said that the reforms aim to improve the trust and confidence of Australian retail investors in the financial planning sector and address conflicts of interest that can

Continued Page 2

The best fund managers in the world + Combined in the smartest possible way + Implemented with efficiency & discipline = MLC Investments



It all adds up

Continued Page 2

CLARE WILL TALK ABOUT THE BEST WAY TO COMPLY

HIGH profile AIOFP member and regulatory expert Clare Wivell Plater will brief Gold Coast conference delegates on the best way to comply with Canberra's financial reform agenda.

Her 30-minute address will span compliance issues that will arise from the changes to industry regulation as well as offering guidance on the best way to simplify the preparation of client documents.

The Gold Coast event will be a return visit for Ms Wivell Plater who is not only a conference regular, but a speaker whose industry knowledge demands attention.

At the Hanoi event earlier this year, she warned members about the dangers of placing too much faith in personal indemnity insurers on occasions when unexpected claims arise.

Members at that event will recall Ms Wivell Plater, principle of Gold Seal Risk



Clare Wivell Plater

Management Services, gave the conference a first-hand account of the difficulties that fellow member Ross Tarrant confronted after clients lost funds in the Great Southern crash.

At the Gold Coast she will discuss what compliance arrangements planners should have in place to comply with the major regulatory changes that have occurred in the last year, and what's likely to happen in the next 12 months.

On her second theme of documentation, she says that many planners are unhappy with their SoA's, complaining that they are difficult for clients to understand and take too long to prepare.

"I will provide some insights on how to simplify and streamline SoA's that will assist planners to overcome some of these issues," she says, adding that, "somehow I will do all that in 30 minutes."

A qualified lawyer Claire Wivell Plater is the managing director and part owner of Gold Seal Risk Management, a fast growing consulting and legal practice in Sydney.

Her specialty involves working with financial services firms to assist them to manage compliance, regulatory and legal issues.

A passion is simplifying legal concepts and making them available to SME's. She sits on ASIC's Business Advisory Committee for the Real Economy.

FINANCIAL REFORMS

From page 1

impact the quality of financial advice.

The biggest change will outlaw the bank and insurance company funded commissions system.

Dr Sandlant has a broad understanding of the sector having previously worked as Project Manager for the Government's Financial Services Working Group which developed simplified disclosure for financial products such as superannuation and managed investment schemes.

And, before that, he worked in the Australian Government's Financial Literacy Foundation.

WORKED AS CONSULTANT

He also has worked as a consultant and adviser to private sector companies.

Before joining the Treasury he was the Regional Director (Asia-Pacific) for AC Nielsen's Financial Services Industry Practice Group.

He has a Ph.D from the London School of Economics (LSE), specialising in game theory and cross-national comparison. In Treasury, his interests include financial advice, financial literacy, and behavioural economics.

In another life Dr Sandlant was deeply involved in the on-line gaming culture through a website - challenge-au.com - a portal that focussed the online world of e-sport. But the task that lies ahead for Dr Sandlant and the team of Treasury officials, now that Labor has been re-elected to government, is a real-time task that will affect the lives of investors and how planning businesses are run.

Mathew Jeremy's Expert View - from page 1

He says that members attending the conference can expect to hear some of these opportunities and flag potential risks.

Mathew (pictured right) has over 25 years of experience in the global financial markets as an economist, investment strategist and institutional asset manager. He has a track record of developing innovative strategies and processes for leading edge investment management and is also an experienced senior business executive.

Mathew began his career with the Reserve Bank of Australia (1979-1989), working mainly in the International Department. This



included postings to the Department of the Prime Minister and Cabinet, where he provided advice on monetary policy for the Prime Minister, and the Reserve Bank's Office in New York, where he helped establish

currency market intervention arrangements with the Federal Reserve Bank of New York.

In 1989, Mathew joined National Mutual Funds Management (1989-1998) during which time he worked as an economist, strategist and derivatives portfolio manager, as well as being a member of NFMF's Investment Strategy Committee.

Mathew then joined the Queensland Investment Corporation as Executive General Manager of the International Equities Division where he transformed both the Division and the international equities portfolio with a new investment strategy and line-up of managers.

MLC Investments.
Speak to MLC today or
visit mlc.com.au

