



FSC News - Second Edition 2016

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CEO Update

Welcome to FSC News

If the Beltway chatter is right, Australians may be at the polling booths as early as 2 July. Speculation by the commentariat is rife that the Turnbull government will call a double dissolution election, which could mean they will need to bring forward the Budget by one week to May 3.

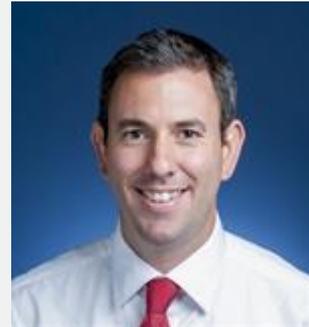
Policy and regulatory issues which have been in the pipeline for some time are now coming to the fore.

This week we welcomed the announcement by Assistant Treasurer Kelly O'Dwyer that the objective of superannuation will be enshrined in legislation – the first time any Government has attempted to do this in the 24 years since super began. The defining of the purpose of super and enshrining it in legislation is critical for strengthening consumer confidence in stable, long-term settings for what is our only truly inter-generational public policy. This initiative was recommended by the Financial System Inquiry and has bipartisan support.

The life insurance industry is continuing to undergo significant reform.

The post-Trowbridge reforms designed to improve advised life insurance and remuneration structures is ready to be made into law. The Corporations Amendment (Life Insurance Remuneration Arrangements) Bill 2016 has

FSC BT Political Breakfast



Dr Jim Chalmers MP

Tuesday 5 April 2016

The Establishment Ballroom

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Life Insurance Conference 2016



Wednesday 16 March

The Four Seasons Hotel

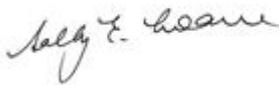
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bipartisan support and we are urging its swift passage through parliament.

A separate, but important reform to raise the levels of adviser education and mandate professional standards is also ready to be made into law, and will support life insurance reforms. Under the proposals, new advisers will be required to complete a university degree, an exam, a professional year and be subject to a code of ethics and undertake continuing professional development. The relevant legislation is expected to be introduced in parliament in the coming months.

We are continuing to work hard on the development of a robust and consumer-centric Life Insurance Code of Practice. This is part of the Trowbridge reform process for the sector, and is an industry first. The Code has undergone extensive public consultation with industry stakeholders, consumer groups and regulators, a process which is ongoing. The Code will be supported by an independent governance framework and compliance will be mandatory for the FSC's life insurance members.

It will be discussed in greater detail at the FSC Life Insurance Conference next Wednesday, 16 March. It's still not too late to register: <http://bit.ly/1XaX538>



Are your future leaders ready to innovate?

FSC Future Leaders Award 2016



Thank you to all those future leaders for submitting your applications to take part in the Future Leaders Awards 2016.

This year's FSC Future Leaders Award will ask competitors to consider how important financial services is to the Government's innovation agenda, announced in December 2015 by the Prime Minister.

Read more about the awards [here](#).

Hear from the winner of the 2015 awards, Laura Bielinko of CBA Wealth by [clicking here](#)



[Read](#) the report.



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[MEDIA RELEASES](#)

Sally Loane - State of the Industry Address 2016



From left: Greg Cooper, CEO of Schroders and FSC Chairman, Nikki Bentley, Partner Henry Davis York and Sally Loane, CEO FSC

In her State of the Industry speech on Friday 26 February, Sally Loane, CEO of the FSC, detailed a six point plan for superannuation.

The FSC's six point plan would allow the superannuation system to achieve its objective of enabling more Australians to self-fund their retirement and to decrease pressure on the public purse.

The FSC has been concerned that the tax debate has focused on targeting superannuation to raise revenue to fund other Government policies.

The FSC is calling on the debate to instead focus on savings and how to ensure the superannuation system achieves its objective.

[Read](#) Sally's speech and [view photos](#) from the event.

Under a week away - Life Insurance Conference 2016

Life Insurance Conference 16 March – Four Seasons, Sydney

This year's program will showcase the best in the industry. Come and learn from industry leaders about the future of life insurance and how the industry is placed to manage the changes ahead.

Spaces are filling up fast so [register today](#).

Also don't forget about the annual Life Insurance Awards dinner that will be hosted in the Ivy Ballroom on 15 March. This year we have plenty of awards to give away and it

should be an excellent night for networking with colleagues.

First Nations Foundation is growing and expanding



2016 is gaining momentum and the foundation is full steam ahead.

[Watch a short video](#) on what First Nations Foundation is all about.

Over the last two months the FNF team has been busy creating opportunities, designing resources and promoting who they are.

[Read](#) the foundation's achievements over the past few months and also what lies ahead for them.

