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Welcome from our CEO

The looming election – Australia will go to the polls on July 2 – at this early stage is being fought along the ancient class lines of labour versus capital. Tonight's budget will throw up other issues, including superannuation, and we now have clearly defined policies on property investment – no changes to negative gearing (Coalition) and restricting it (Labor). But the major political parties have laid down the battlelines at the core of their campaigns – the Coalition has trade union corruption and poor work practices in its sights, and the Labor Party has focused on criticising banks, big business and multi-nationals.

The FSC has pushed back against Labor's proposal for a Royal Commission into banks and financial services. There have been 15 separate inquiries into financial services since the GFC in 2009, and many have resulted in new laws and protections for consumers, including our own Trowbridge review into life insurance. There is arguably no sector that comes close to financial services when it comes to scrutiny and regulation. The Government's strengthening of ASIC has our support – we have enough laws, they just need to be enforced properly.



9 June 2016

Swissotel, Sydney

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20 - 21 July 2016

Melbourne Convention and
Exhibition Center

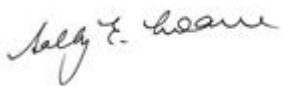
REGISTER NOW

COMMS HUB

FSC Blog Highlight

Some reform bills, including various superannuation reforms, life insurance remunerations reforms and managed investment trust reforms, have been delayed because of the proroguing of Parliament on April 15. See Blake Briggs' explanation below.

Enjoy the rest of the FSC News.



FSC Leaders Summit, 20-21 July 2016

Shape the industry and [register](#) for the Summit today.

Melbourne plays host to this year's Summit and a first rate [social program](#) including the Gala dinner at the famous Palladium at Crown Towers.



The program will be second to none with an introduction of closed workshops designed to get the conversation flowing. Innovation is a huge topic within the industry today and we aim to bring the latest information to you from each sector with both national and international influencers.

Be inspired by our industry's leaders and [register today](#).

Parliament Prorogued

The Governor General prorogued parliament on Friday 15 April and a special sitting of parliament commenced Monday 18 April.

7 April 2016

[The Point of Super
Sally Loane, FSC CEO](#)

Recent Media Releases

20 Apr 2016

[FSC statement on new ASIC
structure](#)

08 Apr 2016

[Royal Commission into
financial services
unnecessary use of time and
resources](#)

[Read](#) all media.

Are you looking for a training provider?

FSC Members are offered competitive rates at the below institutions.



Find out more [here](#).

The special sitting was called to specifically consider two industrial relations Bills that would restore the Australian Building and Construction Commission and create new obligations for Registered Organisations.

The effect of the proroguing, however, is that all Bills that were before parliament lapse. For the financial services industry this affects Bills concerning:

- Superannuation governance and choice;
- Transparency measures, including super dashboards and portfolio holdings disclosure;
- Managed trust reforms; and
- Life insurance reforms.

There were also related regulations that have been affected by the proroguing of parliament.

Debate on the Bills can resume, if the Government chooses, by reintroduction of the measures or a special administrative direction to pick up where the Bill was left.

In relation to the Bills with impact on the financial services industry, this will be dependent on the passage of the industrial relations Bills.

Senate Inquiry into Corporations Amendment (Life Insurance) Remuneration Bill

On 25 February 2016 the Senate referred Corporations Amendment (Life Insurance Remuneration Arrangements) Bill 2016 (Bill) to the Economics Legislation Committee (Committee) for inquiry.

The FSC made a submission to the inquiry reconfirming our support of the Bill and the reforms to improve consumer outcomes. The Committee handed down its report on 15 March 2016 and recommended that the Bill pass.

The Committee's report can be accessed [here](#).

New Trustee training course - enrolments now open

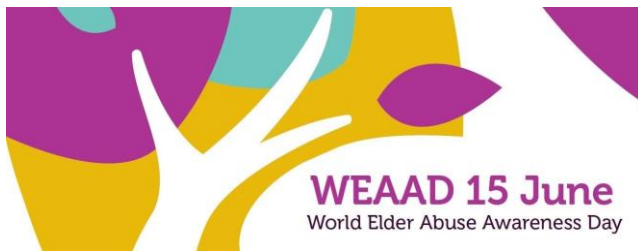
The FSC and Western Sydney University The College are pleased to announce that enrolments are now open for trustee training courses built with our public trustee and licensed trustee members in mind.



An updated Certificate IV in Personal Trust Administration (FNS42215) and a brand new Diploma of Personal Trusts (FNS52015) are open for enrolment at a discounted FSC member rate.

[Click here](#) for more details on the courses.

World Elder Abuse Awareness Day 2016



June 15 2016 is World Elder Abuse Awareness Day (WEAAD).

" It represents the one day in the year when the whole world voices its opposition to the abuse and suffering inflicted to some of our older generations. " - **UN.org**

WEAAD encourages community participation on a broad scale to draw attention to elder abuse.

Visit the [WEAAD website](#) for more information.