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Position	Principal
Organisation/Affiliate	Lockhart Business Advisors
Exposure Draft	ED 02/10 Proposed Standard APES 230 Financial Advisory Services
confidentiality request	no
Comments	<p>Very interesting reading and an admirable leadership role being played out with the release of the ED. How does the Board envisage the standard applying to those members/practices who do not directly offer advice but instead have an equity interest in a financial planning entity where the advice is provided by a non-member? I think the inadvertent omission from the ED and then possibly the PS will cause many practices to justify not to adopt the proposed fee for service framework. That is to say, because it has not been considered it will provide an out. I do not think one can rely on the majority of members abiding by the intent/spirit because in many instances they are working these affiliated planning entities with non-members. At the end of the day their commercial interests will have the upper hand and that could be to not rock the boat. If a clear recommendation is made that such affiliated entities must adopt the new FFS framework then we may have a level playing field between advising members and those non-advising members with a commercial interest. I see it as a case of it's all in or no-one's in; not it's some in and some out (because of a technical loophole). Hope these comments help in some way.</p>