

The Chairman
Accounting Professional & Ethical Standards Board Limited
Level 11, 99 William Street
Melbourne VIC 3000
E-mail: sub@apesb.org.au

Dear Ms Roxon,

Submission on APES230 Financial Planning Services

I am writing to you concerning the APESB's current review of ethical standard APES230.

I am a licensed financial planner/adviser who is delivering a genuine service-

When I speak to a potential client on the phone- they ask me if there are any fees- and the fact that I can tell them 'no' is a huge incentive for them to meet me.

Clients are happy to pay a premium for their life, TPD and income protection insurance- but they don't want to pay ME to do it for them.

This means I can see people with very tight cashflow, such as young families and improve their insurance coverage.

In my opinion, the advisers that want to ban commissions and have fee for service are only working with high net worth and professionals, who will pay a fee.

My client base is the average mum and dad client, for whom cashflow is tight. They are also buy and will not get around to going online to do it. Instead, they need me to walk them through the process, set it up for them- do everything for them in the meeting.

Please keep commissions healthy as it's the only way I can help people.

There is no such thing as 'conflicted remuneration', as we do what's best for the client.

Thank you for the opportunity to make a submission on this important topic.

If you have any questions, please contact me.

Yours sincerely,



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