

Media Release

17 December 2019

Financial Planning Services Consultation Paper released

The Accounting Professional & Ethical Standards Board Limited (APESB) has today issued a consultation paper for the *Financial Planning Services* standard (APES 230) and is seeking stakeholder feedback, particularly from members and firms who provide financial planning services.

APESB Chairman Nancy Milne OAM, said: “The review of APES 230 is timely to ensure that that standard remains up to date and appropriate, especially given the recent developments and reforms in the financial services industry, including legislative and regulatory changes.”

“This consultation paper seeks stakeholder feedback to inform the future direction of APES 230.”

In particular, the Board seeks feedback about the scope of APES 230, its fee for service remuneration requirements and the application of guidance related to how to comply with the obligations related to the best interests of the client, informed consent, non-monetary benefits and any other matters.

Comments on the Consultation Paper: Review of APES 230 *Financial Planning Services* (CP 01/19) are open until 10 March 2020.

The consultation paper is available for comment and review on the APESB website www.apesb.org.au

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Notes to Editors: APESB is the National Standards Setter that sets the code of ethics and professional standards by which members of Australia’s three major professional accounting bodies (CPA Australia, Chartered Accountants Australia and New Zealand and the Institute of Public Accountants) are required to abide.