



## MEDIA RELEASE

### Professional standards framework for retail advisers

**Thursday, 9 February 2017**

AFMA congratulates the Government on the passage of legislation today to introduce the professional standards framework for advisers dealing with retail customers. The framework, which is the result of constructive co-operation between a number of financial services industry bodies, licensees and the government, will help to ensure that high standards of education, skills and competency are the norm across the industry and that investors have increased confidence they are dealing with professional advisers.

*Please attribute these remarks to Tracey Lyons, Head of Policy, AFMA.*

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**About AFMA:**

The Australian Financial Markets Association (AFMA) is the leading industry association promoting efficiency, integrity and professionalism in Australia's financial markets and provides leadership in advancing the interests of all market participants. These markets are an integral feature of the economy and perform the vital function of facilitating the efficient use of capital and management of risk. Market participants perform a range of important roles within these markets, including financial intermediation and market making.

AFMA represents over 110 members, including Australian and international banks, leading brokers, securities companies, state government treasury corporations, fund managers, traders in electricity and other specialised markets and industry service providers. A [list of AFMA members](#) is available on the AFMA website.