

26 February 2015

Tax Practitioners Board
GPO Box 1620
SYDNEY NSW 2001

Email: tpbsubmissions@tpb.gov.au

Dear Sir/Madam,

Re: Exposure draft TPB Information Sheet TPB(I) D26/2015 Relevant experience for tax (financial) advisers

The Australian Institute of Superannuation Trustees is a national not-for-profit organisation whose membership consists of the trustee directors and staff of industry, corporate and public-sector funds.

As the principal advocate and peak representative body for the \$600 billion not-for-profit superannuation sector, AIST plays a key role in policy development and is a leading provider of research.

AIST provides professional training, consulting services and support for trustees and fund staff to help them meet the challenges of managing superannuation funds and advancing the interests of their fund members. Each year, AIST hosts the Conference of Major Superannuation Funds (CMSF), in addition to numerous other industry conferences and events.

In brief:

The TPB exposure draft information sheet outlines the relevant experience requirements for registered tax (financial) advisers. AIST supports the requirements as drafted in this sheet and welcomes this as vital guidance.

AIST welcomes this guidance which outlines the TPB's interpretation of 'relevant experience' for the purposes of registration as a tax (financial) adviser. We believe that the guidance provided is both practical, and welcome.

We note that this applies to the standard registration regime which doesn't come into effect fully until 2017. We believe that this should be sufficient time for the requirements to be met, as proposed in this exposure draft.

Lastly, we welcome the provisions of paragraphs 16 and 17, which allow for the fact that the TASA requirements are new for financial advisers.

If you have any further questions regarding this submission, please contact Richard Webb, Policy & Regulatory Analyst on 03 8677 3835 or at rwebb@aist.asn.au.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Tom Garcia', is written over a light blue horizontal line.

Tom Garcia
Chief Executive Officer