

24 October 2014

Tax Practitioners Board  
PO Box 126  
HURTVILLE BC NSW 1481

Email: [tpbsubmissions@tpb.gov.au](mailto:tpbsubmissions@tpb.gov.au)

Dear Sir/Madam,

**Re: Exposure Draft Information sheet TPB(I) D23/2014 Fee or other reward 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.*

AIST welcomes this exposure draft information sheet and believes that it provides valid assistance to entities who may be asking whether they provide a tax (financial) advice service.

We wish to make a minor point which applies to both paragraph 7 and Appendix A, most specifically, item 1. We note that not all financial advisers are employed by the AFS licensee that they represent and expect that both this paragraph and the example provided in Appendix A are designed to embrace individuals in all formats provided for by the definition of “representative” that is used throughout Part 7.6 of the *Corporations Act 2001*. We consider that it is meant to cover all situations where these representatives are providing a tax (financial) advice service to either their employer or AFS licensee only, where that entity is also required to be registered.

We note also that certain relationships that resemble employer-employee relationships may be actually contractual in nature. This is particularly common in locum arrangements.

We recommend that the text in these paragraphs be accordingly amended to ensure that parity is applied to representatives providing similar services, regardless of the circumstances.

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](mailto: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**