

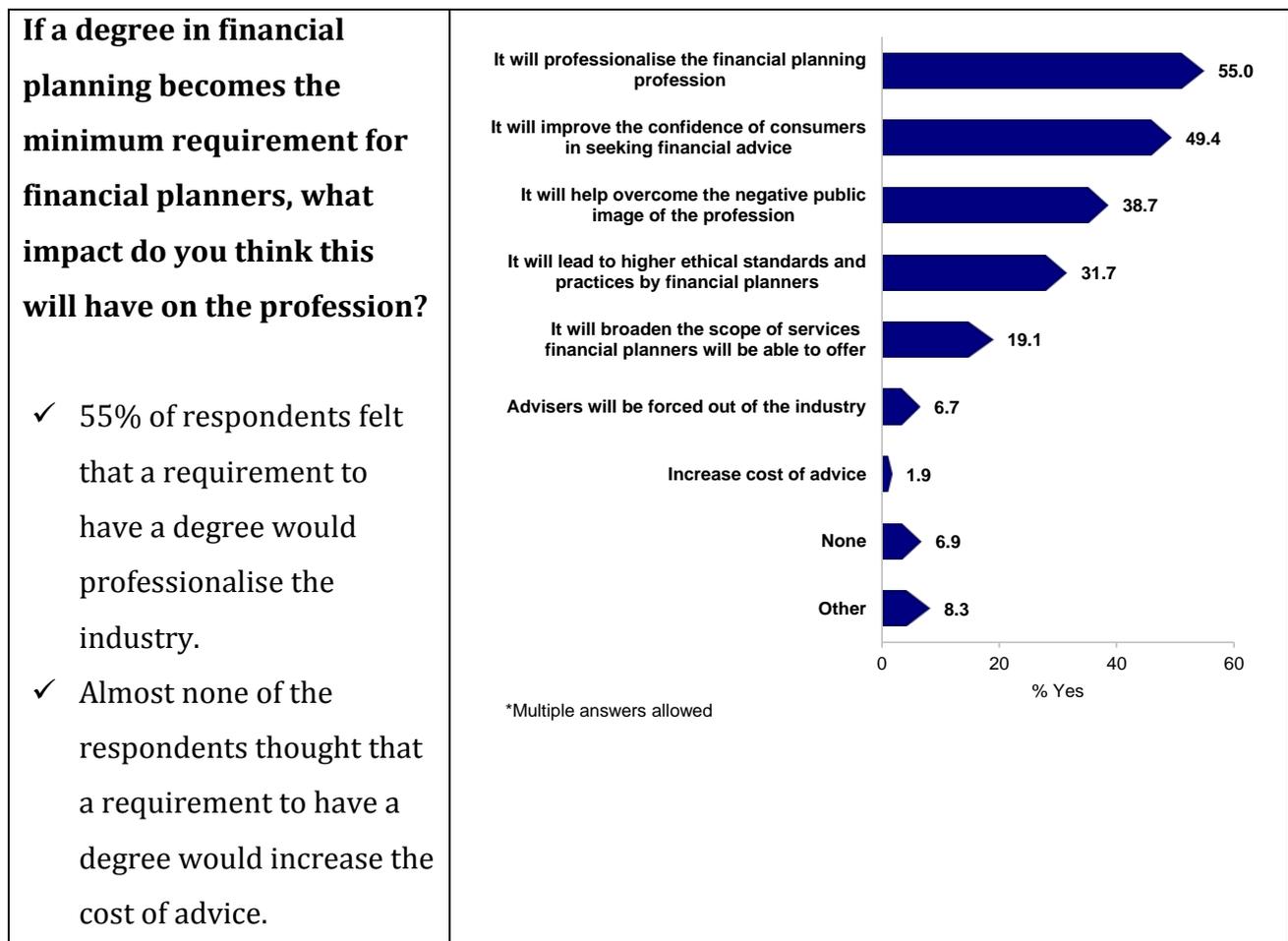
## MEDIA RELEASE

Tuesday 22 December 2016

### UNIVERSITY OF NOTRE DAME (AUSTRALIA) AND MENTOR EDUCATION PROFESSIONAL FINANCIAL PLANNING DEGREES

The University of Notre Dame (Australia) Bachelors and Masters of Financial Planning degrees, delivered in conjunction with Mentor Education, have been designed to help professionalise the financial planning industry.

The highly relevant curriculum and broad elective options, has been developed after extensive industry stakeholder consultation and a detailed CoreData survey of over 500 financial advisers, which revealed that the majority of financial planners want a more professional industry that will improve consumer confidence, overcome the negative public image of the profession and lead to higher ethical standards.



## BACKGROUND

The Corporations Amendment (Professional Standards of Financial Advisers) Bill 2016 (“CAPSFA Bill 2016”), was introduced into parliament today 23/11/16.

University of Notre Dame (Australia) Professor Geoff Morris believes that *“This is a long overdue step towards professionalising financial advice. It provides a solid foundation for all financial services industry participant, who are passionate about helping retail clients build and protect their wealth, for growth in public confidence in financial planners as ‘trusted’ advisers.”*

The new professional standards regime will commence on 1 January 2019, including compulsory:

- **Exam.** (Existing financial advisers will have until 1 January 2021 to pass the industry-wide exam)
- **Degree.** Existing and new financial advisers will have until 1 January 2024, to become degree qualified;
- **Professional Year.** Supervision requirements for new advisers;
- **Code of Ethics.** The Standards Body will have an obligation to notify the adviser that he or she is under investigation for breach of the code.
- **CPD.** Licensee’s will be required to notify ASIC within 30 business days of the end of their ‘CPD year’ if their financial advisers have not complied with their CPD obligations (as set by the Standards Body).

*“While other professions, such as accounting, health and law, would view these standards as basic requirements, they will be transformational for the Financial Advice industry”,* according to Mentor’s Founder and CEO, Dr. Mark Sinclair.

In anticipation of the introduction of the CAPSFA Bill 2016, the University of Notre Dame (Australia) has been working with Mentor Education to launch both the Bachelors of Financial Planning and Masters of Financial Planning degrees to provide the key requirements financial advisers have told us they expect to see in a degree.

The three Must Have’s identified in the [Core Data Research Report](#) are:

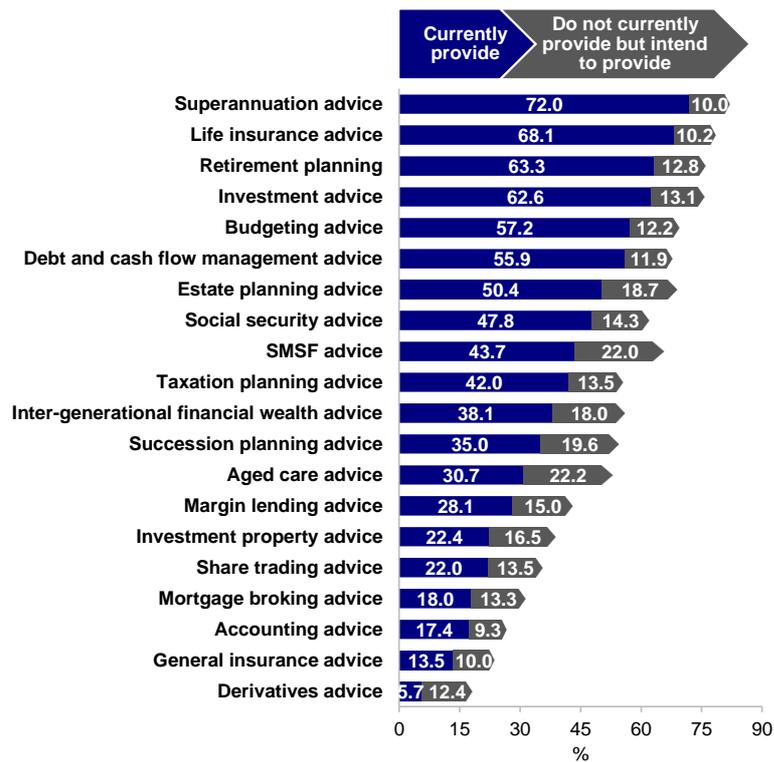
1. Quality of Subjects
2. Industry Recognition
3. Flexible Study Options

*“The strong demand for the dedicated financial planning degrees offered by Notre Dame in conjunction with Mentor Education, ahead of this legislation being introduced into parliament, is testament to the fact Notre Dame and Mentor ticks all these requirements advisers are looking for”,* says University of Notre Dame (Australia) Adjunct Professor Dr. Jim Taggard and Chairman of Mentor Education.

*“This very important legislation bodes well for the rebuilding of consumer trust in our industry in 2017 and beyond”,* says Dr. Sinclair.

**Which of the following do you currently provide, plan to provide and do not plan to provide financial services advice on?**

- ✓ A significant number of advisers provide or intend to provide advice in 20 financial advice product areas.



For example, more than one in two advisers (52.9%) provide (30.7%) or intend to provide (22.2%) aged care advice.



**What are the most important factors that you would take into account when considering an education provider?**

- ✓ The two most important factors when considering an education provider are the quality of the course in terms of subjects and structure (with an average ranking score of 9.9 out of 10) and industry recognition/ endorsement (9.7).

Flexible study options (7.1) rounds out the top three.

### About Professor Geoff Morris, Dean School of Business, University of Notre Dame (Australia)



*Geoff has been the Dean of Business since 2010. Prior to that he had a long career in Sydney Water ultimately becoming General Manager for Operations and Managing Director of Australian Water Technologies - the commercial subsidiary. After leaving those organisations he formed a consulting company directing major projects for the Commonwealth Bank, Medibank Private, NSW TAB and many others. He was the Director of Pilgrim Services for World Youth Day in Sydney in 2008. Geoff hold a Bachelor of Economics, and Master of Business Administration, a Graduate Diploma in Administration and a Graduate Certificate in University Teaching.*

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### About Dr. Jim Taggart, OAM, UND Adjunct Professor and Chairman of Mentor Education



*Dr. Jim Taggart is a Chairman, Non-Executive, Committee (Audit) Member, Adjunct Professor and Director with over 20 years of board level experience across the public (local & state), private (finance planning, investment, development) and not for profit (church, community & fundraising) sectors. At board level, some highlights include being a member of the **Asia Pacific Financial Services Association**, Investment Board for the Parramatta Diocese; (Chairman) Salvation Army Advisory Board (Business Appeal); Audit Committee Member, Hills Shire Council; Parramatta Stadium and TAFE NSW Western Sydney Institute.*

*In an executive capacity, he established the highly successful The Taggart Group in 1987 and is currently Director, Western Sydney Institute of Sport. He was previously Director, Landscape NSW & ACT.*

*He has a Doctorate of Business Administration (DBA) and is an Adjunct Professor at the Universities of Notre Dame. He is also a recipient of the Medal of the Order of Australia (OAM) and won the Association of Financial Advisers, Financial Advisor of the Year Award in 2005.*

### About Dr. Mark Sinclair



*Dr. Mark Sinclair is the founder and Managing Director of Mentor Education. Dr. Sinclair started provided financial services training in 2003 with a strong desire to provide high levels of student satisfaction and skill-based learning outcomes. This 'student focus' is a direct result of Mark's doctoral studies, corporate advisory experience with AT Kearney and KPMG, and his time tutoring to the MBA program at RMIT.*

*During his career, Mark has advised senior executives at over 100 organisations in a broad range of industries throughout Australia, Southeast Asia and the Middle East including strategic assignment with the Commonwealth Bank of Australia, Department of Education, Telstra and the Reserve Bank of Indonesia.*

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