

# Australian Investors Association

## Survey of AIA positions on financial planning in Australia

Responses received from 137 participants to the AIA National Investors Conference, Gold Coast  
29 July 2009

<b>POSITIONS</b>	<b>Strongly agree</b>	<b>Agree</b>	<b>Neutral</b>	<b>Disagree</b>	<b>Strongly disagree</b>
<b>1. Remove the inherent conflicts of interest at present in the financial advisory industry</b>	<b>83.9%</b>	<b>13.9%</b>	<b>2.2%</b>		
<b>2. Separate the sales and advice functions within the financial advisory industry.</b>	<b>80.3%</b>	<b>16.1%</b>	<b>2.9%</b>	<b>0.7%</b>	
<b>3. Raise the low educational level for those who become Registered Financial Advisers.</b>	<b>81.0%</b>	<b>16.8%</b>	<b>2.2%</b>		
<b>4. Address the illusion of independence of advisory firms connected with banks etc.</b>	<b>77.4%</b>	<b>20.4%</b>	<b>2.2%</b>		
<b>5. Provide a system of simple investment risk signals for consumers.</b>	<b>63.7%</b>	<b>26.7%</b>	<b>8.1%</b>		<b>1.5%</b>
<b>6. Require payment for services to be initiated by the client.</b>	<b>62.2%</b>	<b>28.9%</b>	<b>8.2%</b>	<b>0.7%</b>	
<b>7. Encourage the client to be more in control of the investment process.</b>	<b>68.4%</b>	<b>27.9%</b>	<b>3.7%</b>		
<b>8. Promote investment education for consumers.</b>	<b>67.9%</b>	<b>27.0%</b>	<b>4.4%</b>		<b>0.7%</b>
<b>9. Facilitate the emergence of a professional service provided by advisers.</b>	<b>70.4%</b>	<b>20.7%</b>	<b>6.7%</b>	<b>1.5%</b>	<b>0.7%</b>
<b>10. Provide for better regulation and increased regulatory enforcement.</b>	<b>76.2%</b>	<b>20.1%</b>	<b>3.7%</b>		