

ANZIIF supports the FMA's new Monitoring Insights Report

The Australian and New Zealand Institute for Insurance and Finance (ANZIIF) is proud to support the outcomes outlined in the Financial Advice Provider Monitoring Insights report by the Financial Markets Authority – Te Mana Tātai Hokohoko (FMA).

The report highlights the findings of the FMA's monitoring of Class 1 and 2 licensed Financial Advice Providers (FAPs) and includes details on how FAPs responded to the obligations and licensing requirements that the new regime introduced in 2021, which requires anyone who provides financial advice services to be licenced as a FAP.

The Financial Advice Provider Monitoring Insights report was created to help FAPs understand good practice, recognise gaps in their practice, use the report's insights to improve their own operations, and ensure the public is able to receive legitimate, appropriate and high-quality financial advice.

The FMA recommends that FAPs regularly complete learning and professional development activities, to maintain their knowledge and skills, and to continue providing quality financial advice to customers.

ANZIIF recognises the importance of continued professional development and life-long learning, as it not only strengthens the industry's professional standards, but also fosters public trust towards the industry by ensuring positive customer outcomes.

ANZIIF offers a range of professional development (PD) content to members, including online articles, podcasts, short-courses, webinars, seminars, and workshops to help FAPs stay up to date with their competencies.

"Prioritising professional development is critical, especially when giving advice in a complex changing environment. The level of competency required to provide accurate advice gets more complex as we face new environmental changes such as natural disasters, new medical conditions, treatments and vulnerable clients", says Katrina Shanks, ANZIIF CEO.

Ongoing professional development is essential for delivering reliable and trustworthy financial guidance that empowers the public to achieve financial resilience, and maintain good financial health, wealth and wellbeing.

To learn more about ANZIIF's Memberships and Professional Development content [click here](#) or visit the website at anziif.com.

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