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Fee Deadline Approaches Near

Submitted by [Girish Kumar Guha](#) on Mon, 06/14/2010 - 16:16

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1 July 2012, has been put forth as a deadline for an evolution to a fee-for-service remuneration structure. Various preparations are being made for the change, reports, [Darin Tyson-Chan](#), further telling if everything

would be ready on time.

The FPA is said to have made an obligation, to all its members, a little over a year ago, concerning remuneration on a fee-for-service basis from 1 July 2012. It applied to the FPA members only, and was an encouraging step for the monetary planning industry and the wider fiscal services area.

A declaration was made this year by [Chris Bowen](#), Financial Services Minister, stating that it was the Government's objective to implement a move away from commissions to fee-for-service recompense arrangements by law.

This meant that not just the FPA members, but in fact all financial services participants, now had to address the issue.

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The release of [Investment Trends research](#) had pointed out that the practice of transitioning to the new remuneration structure would [result in](#) a number of their peers leaving the industry.

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