

News

A MINORITY OF FINANCIAL PLANNERS RECEIVE SOFT-DOLLAR BENEFITS OVER \$300

By [Milana Pokrajac](#) on 29 September 2011 [0 comments](#)

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Almost half of financial advisers have received soft dollar benefits from businesses other than their dealer group, but only 7 per cent were given incentives valued over \$300, according to an Investment Trends survey.



The survey, which included almost 1,400 advisers and came as part of the July 2011 Planner Business Model Report, found that the most common soft-dollar benefits were professional development (58 per cent), technical (43 per cent) and compliance services (22 per cent).

The results followed the Government's release of the second tranche of its Future of Financial Advice (FOFA) legislation, which was particularly hard on soft dollar benefits.

If introduced, FOFA will ban off-shore professional development conferences and any financial or non-financial soft dollar benefits for advisers valued over \$300.

But Investment Trends found only 7 per cent had received soft dollar benefits valued over \$300 from third parties.

Around 16 per cent of planners receive incentives to recommend their own licensee's products, but only 1 per cent came in the form of gifts, Investment Trends found.

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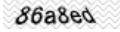
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