

# BFPPG

Boutique Financial Planning Principals Group Inc.

The Secretary  
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Dear Small AFS Licensee,

## **INVITATION TO JOIN BFPPG Inc.**

Thank you for your interest in the Boutique Financial Planning Principals Group (BFPPG). The Boutique Financial Planning Principals Group was incorporated on 26<sup>th</sup> April 2002. This formalised a monthly meeting of Brisbane-based Boutique Principals which began in 1996. The Group now has over 70 Principal Members, with Members in every State.

### **A brief outline of the purpose of the BFPPG is summarised below:**

- The BFPPG is a non profit association of independently-owned financial planning businesses who wish to contribute their collective efforts to specific causes which support and enhance the special interests of our small AFS Licensee Members.
- **Ordinary Members of the BFPPG must:**
  - Hold an FSR licence to deal and/or advise in securities
  - Hold either Principal Membership, or the Principal or controlling individual must hold some level of individual membership of the Financial Planning Association of Australia (FPA). When Membership of the FPA ceases, membership of this association automatically ceases.
  - Have 15 or less Authorised Representatives. (A business with up to 30 Representatives may apply, under conditions set out in the Constitution.)
  - Be providing ethical and professional financial planning advice.
  - Be independent and independently-owned, as defined in the BFPPG Constitution.
- **All Members must:**
  - Be providing ethical and professional financial planning advice ie advice which is in the best interests of the client.
- **Non Voting Membership:**

We have an Affiliate membership category which is available to individual authorised representatives who may be planning to obtain their own AFS licence and who support the Objects and Mission of the BFPPG. Apart from not having the ability to vote, all other benefits of Ordinary membership are available to Affiliate Members. It is necessary for an Affiliate Member to hold some form of personal membership of the FPA.

- **The Mission of the BFPPG is to Use our Collective Strength:**

**To Share Ideas and Information Between Members** – To help Members in such areas as business processes and compliance, recognising the vulnerability of the small businesses typified by our membership and the ideals of providing better client-centric financial planning advice.

**To Foster Friendship between Members and to Provide Support** – To promote friendship and sharing between small AFS licencees and to provide support and assistance to each other and to Representatives who wish to obtain their own AFS licence.

**For Communication with FPA** - To provide a stronger boutique licensee voice to the FPA and to work with the FPA to promote the specific interests of Boutique licencees.

**For More Effective Communication with Regulators and Government** - To provide a direct voice to regulators and elected officials about matters that effect our sectoral interests and which are consistent with the provision of client as distinct from product-focused financial planning advice to the Australian public.

**To Promote Awareness and Recognition** - To regulators, politicians and to the public, of the important differences between boutique licensees & institutionally-owned licensees and the differences between “advice businesses” and product distribution-based advice businesses.

**For Purchasing** - To enable members to use the association’s collective commercial strength to enable the availability of more cost efficient products and services without compromising member independence e.g. (platforms, research, software etc).

**The BFPPG has an Executive Committee that is currently made up as follows:**

President – Claude Santucci	(07) 3228 6402	Queensland
Secretary – Ian Donaldson	(07) 3356 9933	Queensland
Treasurer – Linda Norton	(07) 3839 8100	Queensland
Committee Member – Bob Baker	(07) 4957 3588	Queensland
Committee Member – Bruce Baker	(07) 3371 8112	Queensland
Committee Member – Paul Gerrard	(08) 8364 2885	South Australia
Committee Member – Tony Gillett	(07) 3221 1122	Queensland
Committee Member – Tim Mackay	(02) 9440 8084	NSW
Committee Member – Dacian Moses	(02) 6650 0522	NSW
Committee Member – Nick Nedachin	(02) 9955 9779	NSW
Committee Member – Deborah Rognlien	(03) 9781 4500	Victoria
Committee Member – Wayne Roggero	(07) 3856 2255	Queensland

### Summary of some of BFPPG achievements to date:

- Our Group played an important role in assisting many Boutique Principals to transition under new FSR Legislation. The FSR guide 'Small Business and Your AFS Licence' was a result of direct collaboration between ASIC and the BFPPG.
- We have established direct and very effective relationships with ASIC and Treasury.
- We have established effective relationships with political parties.
- We have established effective relationships with media organisations.
- We have established effective relationships with a number of supportive companies, eg Small Dealer Conferences in conjunction with Macquarie Financial Services.
- We successfully encouraged the FPA to establish the Principals Representative Forum (now the Small Principals Forum) and to hold regular teleconference meetings of the Forum. We currently provide a number of representatives to this Forum.
- We conduct regular email contact between Members Australia-wide on a variety of issues.
- We have established a number of excellent commercial discount arrangements for Members with Research houses and other service providers.
- We have implemented a Group Professional Indemnity Insurance plan for our Members which we believe offers the best policy wording available in the market place, at very competitive premium rates.
- We have established a website for Members, designed to provide a sharing of information and documents required to assist with practice management and compliance ([www.bfppg.asn.au](http://www.bfppg.asn.au))
- We hold a low cost, 2 day Annual BFPPG Conference for Members each year.

### Fees

- Membership Fees are \$395 per financial year, for all classes of membership. In the year of joining, the first year's fee will be reduced to \$197.50 if the Application is received after January 1 in any year. There is no GST charged on membership fees therefore you cannot claim a GST rebate.

The first three pages of the Constitution of the BFPPG has been included, for your information. The essential information will be found there (requirements for membership, Object and Mission, etc). The full Constitution (15 pages) can be found on the website at [www.bfppg.asn.au](http://www.bfppg.asn.au)

Please give me a call for a further discussion on the benefits to you as a small AFS licensee (or intending licensee), of joining the BFPPG.

We look forward to receiving your completed Application for Membership of the Boutique Financial Planning Principals Group.

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### **BFPPG Executive Committee Member**

Boutique Financial Planning Principals Group Inc.

- Attachments:
1. BFPPG Membership Application Form
  2. Why Become a Member of the BFPPG?
  3. Constitution of the BFPPG
  4. BFPPG's Group PI Policy - Information