

## MINUTES/ACTIONS FROM MEETING held 22 Feb 2023

**Present:** K Walmsley, M Trebilcock, M Vorwerk, B Jessop, K Kimmorley, J Silcock, B Cheney, J Ford, P Cullen, A Dummett, J Shuttleworth, T Foulkes, T Seale

**Apologies:** A Milham, D Smith

**General:** Allison advised that WA member Simon Podesta had withdrawn from the adviser forum. She also thanked members for their feedback regarding this year's National Partner Summit location.

Action	Date raised	Status	Comment
Third party software integration - Compass	15/12/20	Open	<p>Update provided by Tanya Seale. New SOA/ROA wizards have been released to the two Xplan sites – CWT and Compass – and major site harmonisation changes have been made. At present the following third party software providers are being tested/integrated – BT digital ROA, Umlaut and SharePoint.</p> <p>The team held a webinar demo of Advice Revolution in January.</p> <p>The team is now hosting monthly user webinars to improve user competency.</p> <p><b>Actions:</b></p> <ul style="list-style-type: none"> <li>• Continue to carry forward actions related to 3<sup>rd</sup> party integrations and showcasing</li> <li>• Continue to carry forward action to address Xplan user competency</li> </ul>
Practice Benchmarking	15/12/21	Open	<p>Discussion on data and the ability of Centrepoint to quickly provide practice benchmarking on the back of the roll-out the Practice Dashboard and Centrepoint's AI. Context was firms repricing ongoing service and view was expressed that it would be useful if Centrepoint could provide data on fees and numbers of clients.</p> <p>It was agreed that CPAL will produce a sample report for discussion with the Forum including:</p> <ul style="list-style-type: none"> <li>• Number of clients per AR</li> <li>• Number of AR's per practice</li> <li>• Revenue per AR</li> <li>• Data on types of fee charging eg %, flat \$</li> <li>• FUA/Premium in force (if available)</li> </ul> <p><b>Action:</b></p> <ul style="list-style-type: none"> <li>• Paul to arrange report to show what data we can provide</li> </ul>
Cyber Security	Various	Open	<p>Cyber security has been an area that has been discussed at a number of Forum meetings. Concern has been expressed by Forum members about the robustness of cyber security protection within many firms within the Network.</p> <p><b>Action:</b></p> <ul style="list-style-type: none"> <li>• Tanya to set up central place on the adviser portals for information on Cybersecurity. Complete.</li> </ul>

			<p>Review adequacy of current cyber insurance and post review provide guidance to cover that may need to be purchased by firm. Allison updated the Forum re discussions with the PI broker. Once he has provided options at varying excess and sum insured levels we will circulate for discussion.</p> <p><b>Action:</b></p> <ul style="list-style-type: none"> <li>• <b>Allison to engage with PI insurer and present options</b></li> </ul> <p>Advisers have requested detail on what the CPAL policy covers (Certificate of Currency and terms of cover).</p> <ul style="list-style-type: none"> <li>• <b>Action Allison to follow up with broker.</b></li> </ul> <p>Review Xplan security and Disaster Recovery/Business Continuation plan. Members requested that Tanya report on protections that IRESS/Xplan have in place, and also the likely impact on advisers if a breach occurred. Tanya advised she has instigated a report from Xplan and is awaiting their response</p> <p><b>Action:</b></p> <ul style="list-style-type: none"> <li>• <b>Tanya to report following Xplan's response</b></li> </ul>
Pre-vet	9/8/2022	Closed	<p>Forum members report that some advisers on Pre-vet are finding it to be onerous</p> <p><b>Action:</b></p> <ul style="list-style-type: none"> <li>• <b>Tara Foulkes to talk with Kate Kimmorley to get specific detail.</b></li> </ul> <p>Tara advised her team have been looking at Aged Care and Securities pre vet and are considering changes. It was agreed to close this item.</p>
Technology Working Group	13/11/2022	Open	<p>Members agreed the area of technology is so big it would be better to have a dedicated working group who could feed into the forum. Forum member Mark Vorwerk volunteered to be on this group.</p> <p><b>Action:</b></p> <ul style="list-style-type: none"> <li>• <b>Tanya to form a working group including both advisers and some support staff users from practices.</b> Complete.</li> <li>• <b>Confirm scope for the group, eg assess technology options, identify 'small wins' for practices/users; training for efficiency gains, where to focus improvements.</b> Complete.</li> </ul> <p>Tanya advised that the group has been formed and first meeting to be held in March. Initial focus will be on the enhancement requests received during the roll out of the new wizards.</p> <p><b>Action:</b></p> <ul style="list-style-type: none"> <li>• <b>Tanya to provide updates from Working Group at future Forum meetings</b></li> </ul>
Lending as a Service	13/11/2022	Closed	<p>CPAL has launched a new initiative to help practices offer lending services to clients and increase revenue while outsourcing the loan writing. Referred to as Lending as a Service (LaaS)</p> <p><b>Action:</b></p> <ul style="list-style-type: none"> <li>• <b>Allison to send information to Adviser Forum (details and who to contact) - Complete.</b></li> </ul>

Net Promoter Score (NPS)	3/11/2022	Open	<p>CPAL has launched NPS survey to gauge how satisfied advisers are with our services. Forum members gave some feedback from their perspective.</p> <p><b>Action: Allison to provide feedback to working group – Forum suggests</b></p> <ul style="list-style-type: none"> <li>• <b>Improve communications on team changes when people leave</b></li> <li>• <b>Feature interviews with the various teams on Licensee Live</b></li> <li>• <b>Where possible, encourage teams to personalise their emails/responses</b></li> </ul>
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Education and mentoring program at Curtin University	13/11/2022	Open	<p>Forum members agree we need to foster young and emerging financial advisers.</p> <p>James Ford provided information regarding the mentoring program initiated by Curtin University. Advisers can nominate to mentor students and be part of school visits to promote financial planning as a career option. Darren Smith believes they are also working on this at Central Queensland University. Allison advised that she has received information from James and Darren.</p> <p><b>Action:</b></p> <ul style="list-style-type: none"> <li>• <b>James and Darren to provide information to Allison for follow up. Complete.</b></li> </ul> <p><b>Action</b></p> <ul style="list-style-type: none"> <li>• <b>Allison to look at these and other opportunities; also talk to Elaine Sze about AFA program and report back.</b></li> </ul>
Succession and Client Transfers	13/11/2022	Open	<p>Darren Smith suggested we consider a 'marketplace' for advisers who may not wish to continue to service all clients, so that other advisers can make offers to take over servicing. Michael Trebilcock said he has done some work with Steve Prendeville in the past along similar lines. Concept would also work to include details of any specialisations such as UK pensions/Aged Care etc for adviser client referrals within the network.</p> <p><b>Action:</b></p> <ul style="list-style-type: none"> <li>• <b>Topic to be discussed further next meeting.</b></li> </ul> <p>Paul advised that CPAL had previously used Practice Exchange as a marketplace concept, however advisers were not willing to pay. John suggested that he and Jeff Everett look at what might be done as part of current IT work; there may also be ties to the benchmarking project.</p> <p><b>Action:</b></p> <ul style="list-style-type: none"> <li>• <b>John/Jeff to discuss marketplace concept and benchmarking and update next meeting.</b></li> </ul>

Adviser Forum Meetings	13/11/2022	Open	<p>The Adviser Forum exists as a link between advisers and Licensee on important issues. It is important that the adviser network is aware of its role and their ability to raise matters with members.</p> <p><b>Action:</b></p> <ul style="list-style-type: none"> <li>• <b>Allison to do newsletter article re role of the forum, when next meeting is to be held and providing the list of members and their email addresses as a point of contact for other advisers. Complete.</b></li> </ul> <p>Format of meetings – currently this is online other than one held at the national conference. Members suggested having an additional face to face meeting.</p> <p><b>Action:</b></p> <ul style="list-style-type: none"> <li>• <b>Allison to send members tentative dates for 2023 meetings and consider if an additional face to face meeting is doable. Complete.</b></li> </ul> <p><b>Action:</b></p> <ul style="list-style-type: none"> <li>• <b>Allison to look at cost/timing for face to face meeting</b></li> </ul>
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