

STATUS OUTSTANDING ACTION ITEMS – August 2024

Action	Date raised	Status	Comment
Practice Benchmarking	Dec 2021	Open	<p>Presented the latest analysis of the top 10% of firms. Noted that HubConnect will provide real-time practice management diagnostics. It will also over the next few months render data on all users giving broader industry benchmarking statistics.</p> <p>On issue of cost Tanya outlined plans to offer a cut down version at a lower price point. We are waiting on Hub for that. Noted that all firms will have access to a static report through their RM.</p> <p>Agreed to close action items on real time practice dashboard and broader industry benchmarking data.</p> <p>Agreed to carry forward the following action items:</p> <ul style="list-style-type: none"> • A deeper analysis of the top performing firms (Paul) • Clarification on client numbers in latest benchmarking data – client groups or individual clients (Paul)
Education and mentoring programs to encourage new advisers	Nov 2022	Open	<p>Ingrid provided an update of her work so far. There are a number of options available including participation at career Expos, participation in networking events, sponsoring scholarships and tapping into employment advertising for graduates offered through some of the universities.</p> <p>There are potentially two goals to Centrepont being more active in this space – promoting financial planning as a career and sourcing new advisers for firms. Forum members agreed that both diensions were important.</p> <p>Agreed to carry forward the following action:</p> <ul style="list-style-type: none"> • Develop options for management to consider including full costings (Ingrid)
Marketplace for adviser businesses and referrals	Nov 2022	Open	<p>Noted that platform is live. Discussion on inviting external brokers. There have been mixed results on this with many brokers not willing to list. Currently engaging with Stephen Fine of Growth Focus. Radar Results did initially engage but this has not progressed.</p> <p>Agreed to carry forward the following action:</p> <ul style="list-style-type: none"> • Source legal company that can assist firms with critical sale documents (Paul)
Outsourcing arrangements for paraplaning and virtual assistants	May 2023	Open	<p>No progress has been made on this item since last meeting. Agreed to progress as a priority.</p> <p>Actions:</p> <ul style="list-style-type: none"> • Draft template for to collect data on third party service providers (Jeff to be completed by end-September) • Investigate additional providers to go on preferred partner list (Jeff)
Wholesale client offering	Aug 2023	Open	<p>No update provided.</p> <p>Action:</p>

			<p>• Update to be circulated to Forum members (Paul)</p>
Technology Forum	Dec 2023	Closed	Agreed to close.
Recognition of Service	Dec 2023	Open	<p>Forum members raised the issue of recognising firms' tenure with the Group. It was suggested that the Partners Summit would be a good opportunity to publicly recognise service.</p> <p>Action:</p> <ul style="list-style-type: none"> • Recognition of service to be included in the agenda for Hobart Conference (Paul) <p>It will be included and covered at the gala dinner</p>
Masterclass	Dec 2023	Closed	Noted that the content of the last Masterclass was a big improvement. Agreed that this action item be closed given the establishment of a Masterclass/Conference Sub-Committee.
Sub Committees/Working Group	Dec 2023	Closed	<p>It had been previously agreed that three sub-committees be set-up - outsourced paraplanning and virtual assistance, use of AI and themes and content for Masterclasses and the Annual Conference.</p> <p>The following Forum members nominated for the sub-committees:</p> <ul style="list-style-type: none"> • Outsourcing – Jon Silcock, James Ford • AI – Ben Jessop • Masterclass/Conference content – Kate Kimmorley, Karene Walmsley
Cyber Insurance	Aug 2024	Open	<p>There has been a change in the Groups' cyber insurance policy so that the excess has been reduced to \$15,000. This will likely make it a substitute for a firms own cyber insurance.</p> <p>A communication will be sent within the next few weeks that will outline the change and provide a comparison of terms and conditions with a typical standalone policy.</p> <p>Action: Clarify if \$15,000 excess is per claim or per event (Paul) Hi Paul</p> <p>Essentially a claim and an event are the same thing under a cyber policy. You may be referring to whether the excess is payable per claim or per claimant (which is one of the questions we get under PI Insurance).</p> <p>Only one excess is payable for a claim originating from the same source (so it is per claim, rather than per claimant). Definitions under the policy are as follows:</p> <p>5.5 <i>Excess</i> A. We will only be liable for that part of a Loss and any other covered amount payable arising from any Claim, which exceeds</p>

			<p>the Excess. Such Excess shall be borne by You and is uninsured by Us.</p> <p>B. Only one Excess amount shall apply to each and every Single Claim.</p> <p>C. Where a Single Claim is subject to different Excess amounts, it is agreed that only the single largest applicable Excess shall apply.</p> <p>D. With respect to Insuring Agreement 1.2 Business Interruption, We will pay the Business Interruption Loss incurred by You:</p> <table border="1"> <tr> <td>i.</td> <td rowspan="2">once the applicable Waiting Period has expired which exceeds the Excess amount shown in</td> </tr> <tr> <td>ii</td> </tr> </table> <p>Business Interruption Loss does not include amounts that accrued during the Waiting Period.</p> <p>Single claim is defined as:</p> <p>Single Claim means all Claims or other matters giving rise to a claim under this Policy that relate to the same originating source or cause or the same underlying source or cause, regardless of whether such Claims, Regulatory Proceedings or other matters giving rise to a claim under this Policy involve the same or different claimants, Insureds, events, or legal causes of action.</p> <p>Hopefully this answers your question?</p>	i.	once the applicable Waiting Period has expired which exceeds the Excess amount shown in	ii
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Risk Profile Questionnaire	Aug 2024	Open	<p>There has been work done by a group of advisers (Kate included) on recommended changes to the Risk Profile Questionnaire (RPQ). James also has suggested some changes to the wording.</p> <p>There is a broader project on reviewing how we assess client's risk profile which is being conducted by the Research team.</p> <p>Actions:</p> <ul style="list-style-type: none"> • Send suggested wording changes from James to the Research team (Paul) • Provide update on the project at the next Forum meeting (Paul) 			
Forum adviser membership	Aug 2024	Open	<p>There has been a number of resignations of adviser members over the past 12 months. There is a need to replenish the membership from WA, SA and QLD.</p> <p>Action:</p> <ul style="list-style-type: none"> • Communicate vacancies, invite nominations and appoint new members (Paul) 			
Compensation Scheme of Last	Aug 2024	Open	<p>The Licensee Leaders Forum have developed email templates that advisers can use to get clients to contact</p>			

Resort (CSLR) - Advocacy			<p>their local member on the impact on the cost of advice of the CSLR.</p> <p>There was discussion about the most effective way of raising awareness of this issue with the Government. It was suggested that rather than send a templated email/letter it may have more impact if an online petition was arranged. It was also noted that an initiative by the FAAA on letters to members of parliament was getting traction. Forum members agreed that any action from Centrepont on this issue would be appreciated.</p> <p>Action:</p> <ul style="list-style-type: none"> • Investigate options for raising awareness of this issue with the Government (Paul)
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