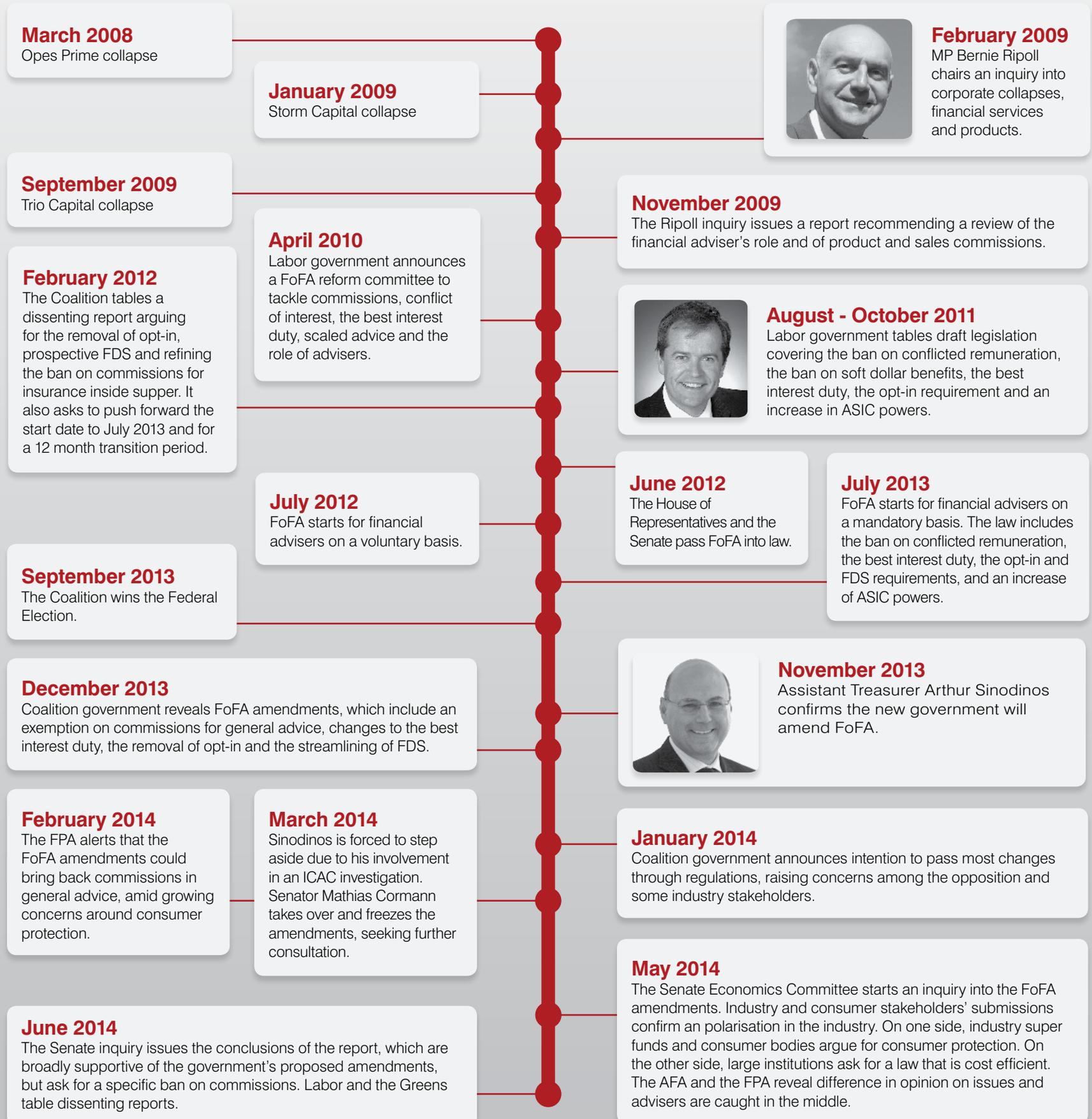


FoFA step by step

It's been four years since the Australian financial services industry first heard the word FoFA. Since then, financial planners have changed the way they work. But regulatory change and uncertainty have put a strain on the advice sector. The debate over the Future of Financial Advice reforms is continuing, with much activity in recent weeks. **Laura Millan** has compiled a timeline to guide you through the history of FoFA.



What's next? The Coalition government issues the final version of FoFA through an Explanatory Memorandum. Regulations will take effect on July 1 "where legally possible" and legislation will be debated in both houses of Parliament within the next sitting period. So far, Labor and the Greens oppose the changes, so the Coalition will need the support of six independent senators to pass the law.