



## Memorandum of Understanding

### 1. Parties

The parties to this Memorandum of Understanding (MOU) are the Commonwealth of Australia as represented by the Tertiary Education Quality and Standards Agency (TEQSA) and the Financial Planning Association of Australia Limited ACN 054 174 453 of Level 4, 75 Castlereagh Street, Sydney NSW 2000 (FPA) as represented by the Financial Planning Education Council (FPEC).

1.1 TEQSA was established under the *Tertiary Education Quality and Standards Agency Act 2011* (TEQSA Act) as the national regulator for Australia's higher education sector. TEQSA's functions, which are set out in section 134 of the TEQSA Act. TEQSA is also an ESOS Agency responsible for higher education courses, foundation programs and some ELICOS under the *Education Services for Overseas Students Act 2000*.

1.2 FPA is a professional association for financial planners. FPA has established the Financial Planning Education Council (FPEC) as an independently chaired committee whose members are appointed by the Board of the FPA. FPEC is governed by a Charter approved by the Board of the FPA. FPEC is tasked by the FPA Board:

1.2.1 to raise the standard of financial planning education and promote financial planning as a distinct learning area and a career of choice for new students and career changers;

1.2.2 to support and advise the Board on matters associated with development of an Australian Financial Planning University Curriculum and Standards, accrediting university courses against those standards and assisting the development of linkages between academia and the profession;

1.2.3 to approve individual programs that satisfy requirements for admittance to the FPA membership category Financial Planner AFP® and for entry into the CFP® certification program.

1.3 The parties acknowledge that FPA is a body responsible for regulating an occupation in a State or Territory for the purposes of section 193 of the TEQSA Act.

### 2. Purpose

TEQSA and FPA agree to cooperate for the benefit of both parties. The parties seek to increase information sharing and mutual recognition of accreditation processes to reduce the regulatory burden on regulated entities. This MOU is not intended to create legally binding relations between the parties, and neither party has the authority to act on behalf of or otherwise bind the other party.

### 3. Areas of cooperation

TEQSA and FPA agree to cooperate in ways including, but not limited to, the following:

- a. To exchange non-confidential policy documents about their approaches to accreditation, quality assurance and regulation;

- b. To the extent permitted by law, to enable dialogue and information sharing about individual higher education providers, to assist the parties to perform their functions. The parties acknowledge that TEQSA's capacity to disclose information about entities regulated by TEQSA is restricted by Division 2 of Part 10 of the *Tertiary Education Quality and Standards Agency Act 2011*;
- c. Take steps to reduce the regulatory burden on providers by determining the extent to which each party will recognise the other's accreditation processes in conducting its own accreditation processes;
- d. Adopt a risk-based approach to the performance of each parties' accreditation functions; and
- e. Other means of cooperation agreed between the parties from time to time.

#### 4. Term

This MOU will take effect from the date on which it is signed by both parties and shall continue for three years, unless it is terminated by the provision of three months' notice by either party. It may be extended on the mutual agreement of both parties.

#### 5. Variation

This MOU may be altered with the written agreement of both parties.

#### 6. Liaison


The following officials will be the main points of contact between the parties:

- a. TEQSA – Dr Karen Treloar, Director (Engagement), [karen.treloar@teqsa.gov.au](mailto:karen.treloar@teqsa.gov.au), 03 8306 2430.
- b. FPEC – Dr Mark Brimble, Chair, [m.brimble@griffith.edu.au](mailto:m.brimble@griffith.edu.au), 0421 075 701
- c. FPA – Howard Cook, Academic Relations, [howard.cook@fpa.com.au](mailto:howard.cook@fpa.com.au) (02) 9220 4501

Contact may occur between other members of staff nominated by their respective agencies in relation to particular areas of cooperation.

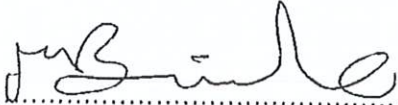
#### 7. Resources

Unless alternative arrangements are specifically agreed to undertake particular activities, the two agencies will normally cover their own costs of implementing the terms of the MOU.



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Anthony McClaran  
Chief Executive Officer  
For and on behalf of TEQSA

20/9/17  
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Date



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Dr Mark Brimble  
for and on behalf of Financial Planning  
Education Council

21/9/17  
.....  
Date

SIGNED for and on behalf of )  
Financial Planning Association of )  
Australia Ltd ACN 054 174 453 by its )  
duly authorised representatives: )



.....  
Director/Secretary  
Date

26/9/17  
.....  
Director  
Date