



Foundation of Independent Financial Advisors

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WealthForum e-zine
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FIFA Perspectives

Jan 2015

Raise the bar, be the best

FIFA had partnered Network FP National - the 4th Annual Conference & Exposition, The Lalit, Andheri East, Mumbai



Network FP National - the 4th Annual Conference & Exposition organized by the Financial Planners Network of India - Network FP, was successfully held on January 23rd & 24th at The Lalit in Mumbai. The event was well attended by over 425 delegates from across India with 300 participants in Mumbai and 125 participants in Live Webcast Centres in top 6 metros.

With over 40 top-notch speakers & advisors from across India and 5 international speakers from US, UK, Singapore, Australia - the program schedule was content rich and driven by the current knowledge needs of the advisory fraternity in India. The event was supported by 7 AMCs and also 10 IFA associations including the Foundation of Independent Financial Advisors (FIFA)

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Events

FIFA kicked off the year with a Unique Program on Behaviour Psychology on 30th January 2015 at Hotel Marine Plaza by Dr. Shantanu Nagarkatti who is a renowned Oncologist and Surgeon by profession. He conducts workshops on Communication Skills, Emotional Intelligence and is an adjunct Professor of Mind & Body Medicine.

He spoke on:

1. The recent discoveries in neuro science
2. What do these discoveries mean for human behavior & human happiness
3. Behavioural Psychology

The session was organized in partnership with Tata Mutual Fund exclusively for FIFA members.



FIFA welcomes its new members

Jan-15

M Type	Membership	Type	Name of Organisation/ IFA	Representative(s) NAME	CITY
Ordinary	O136	Indv	Saurabh Bajaj	Saurabh Bajaj	MUMBAI

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Give your inputs to the Government on commissions - NOW!

Dhruv Mehta, Chairman FIFA



The Central Government has formed a committee to take a holistic view of incentive structures across all financial products and come up with suggestions that minimize regulatory arbitrage, reduce mis-selling and rationalize incentive structures across all financial products. From the mutual fund industry, FIFA and AMFI have been invited by this committee to present their views. Dhruv is reaching out to every IFA and IFA association in the country, through Wealth Forum, to seek your inputs on this critical issue. FIFA is keen to collate views from all of you and try to formulate a common view to put forth to this committee. Here's your opportunity to give constructive inputs to the Government, through FIFA. Act NOW - you only have 1 week to rush your inputs to FIFA.

Friends,

Distribution commission is a subject which is naturally close to the heart of any financial intermediary, like you and me. For years, we have discussed at various forums the anomalies in commission structures across financial products and the unhealthy practices that arise out of this arbitrage. Even within the mutual fund industry, commission structures continue to be a matter of huge debate.

I am very pleased to inform you that we have finally been given an opportunity to present our views to the Central Government on this issue. The Government has set up a Committee to study the Incentive Structure for Financial Products.

The committee has invited comments/inputs from FIFA. As I understand, from the mutual fund industry, two entities have been invited to make their representations : AMFI and FIFA. There are of course other entities that operate in other financial verticals like insurance and stock broking that have also been invited by this committee to provide their inputs.

Here is a brief synopsis of the background and the terms of reference for this committee:

At present various financial investment products have varying incentive structure regulated by different financial sector regulators. There is a plethora of incentives /charges cap imposed by different regulators across financial products making the incentive structure skewed. The Government has set up a Committee to go into this question in detail.

The terms of reference for the Committee are as follows:

- 1. The Committee would study the prevailing incentive structure among various financial investment products taking into account the historical evolution of such structure in India and globally and also the differential nature of the product itself,*

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2. The Committee would suggest policy measures such that differential regulatory norms do not favour any particular financial product and prevent mis-selling. The study would also address issues with respect to hidden costs and identical financial products under different regulatory jurisdiction'

3. Suggest measures to rationalize the incentive structure across financial products,

While we at FIFA have already begun the process of collecting our thoughts, we want to take this opportunity to reach out through the Wealth Forum platform to IFAs across the country as well as other associations for your views. This will enable us to submit comprehensive feedback that truly represents a collective and inclusive view. It is time for us to put our heads together and come out with sensible, balanced and forward looking recommendations that keep the investors interest at the centre and at the same time help expand distribution of financial products across the country.

Time is short friends - please send us your views within 1 week (i.e. by Thursday 22nd January 2015) to this email id : response@fifaindia.com.

I would urge you to use this opportunity in a constructive manner and give suggestions that you think are truly win-win for all stakeholders. It will be our endeavour to collate all responses and try to create a common view.

All the best for a great 2015!

Regards,

Dhruv Mehta

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