



MEDIA RELEASE

Government announcement about FOFA clarifications

20th June 2014

The Australian Financial Markets Association has welcomed the Government's announcement today about clarifications to the FOFA regime as the next step in finalising what has been an extensive consultation and revision process.

Customers and business will benefit from the certainty created by the changes Senator Cormann has outlined.

AFMA has always been strongly supportive of the policy objectives of FOFA. We look forward to the regime being bedded down so that industry can move to full implementation of all of the requirements.

Notes for Editors:

The Australian Financial Markets Association (AFMA) is the leading industry association promoting efficiency, integrity and professionalism in Australia's financial markets and provides leadership in advancing the interests of all market participants. These markets are an integral feature of the economy and perform the vital function of facilitating the efficient use of capital and management of risk. Market participants perform a range of important roles within these markets, including financial intermediation and market making.

AFMA represents over 130 members, including Australian and international banks, leading brokers, securities companies, state government treasury corporations, fund managers, traders in electricity and other specialised markets and industry service providers.

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