



AFA to campaign for 15 per cent Super Guarantee

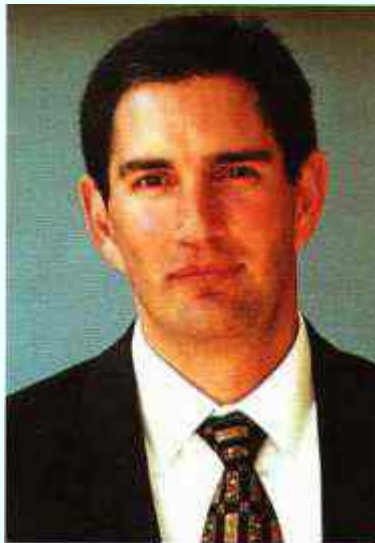
By Liam Egan

THE Association of Financial Advisers (AFA) is to campaign for a 15 per cent Super Guarantee from the Federal Government, as part of its strategic plan for 2007.

Announcing the launch of the strategic plan, AFA chief executive Richard Klipin said Government and industry know that current superannuation levels (9 per cent) will “fail Australians in their retirement”.

“The only way to self-fund serious retirement levels is to mandate higher superannuation contributions for working Australians,” Klipin said.

“Given that super is the only true savings (excluding houses) for most Australians, Government must take the lead in getting savings levels higher via greater annual superannuation contributions.”



Richard Klipin

Klipin added that the AFA endorsed the decisions in the 2006 Federal Budget to ‘simplify’ superannuation, and would campaign

as part of the 2007 strategic plan for the Federal Government to “address this important area within the accumulation stage”.

Another priority for the AFA during the year would be “addressing the very low levels of comprehensive life insurance held by most Australians”.

He said the AFA would be recommending that minimum insurance levels, subject to underwriting, should be in the vicinity of \$300,000 to \$400,000.

The organisation will also be making a major commitment to skilling-up young advisers in the city and regions to better understand and meet client needs.

An expanded range of practice development activities is planned, including national and regional road shows, local member meetings and the AFA National Conference.