



Media Release

28 April 2008

AFA announces RG 126 Solution.

AFA to partner with Alexis Insurance Brokers Pty Ltd to Provide PI to Cover Advisers Under the New RG 126 Guidelines – PI Cover Now Available

The Association of Financial Advisers (AFA) today announced that Alexis Insurance Brokers has been appointed to provide professional indemnity cover as required under the new, more rigorous RG126 guidelines.

“This is a big step forward for the AFA & it’s members, “ said AFA President ,Dennis Bateman.

“Advisers need access to good quality Professional Indemnity advice & products to secure and manage their business’s, and this is best done with professionals who understand their needs & can work with them over the long term.” Said Bateman.

“The AFA is very pleased to announce the relationship with Alexis. They understand the Industry, they understand advisers & they understand the AFA “ said AFA CEO Richard Klipin

“The AFA has significant understanding of managing personal & business risk in Australia – it is what the AFA & it’s members have done for over 60years. So, it was important to get the right mix from our partner.” Said Klipin

“It’s not just about price, there has to be the competence and expertise available in the provider to give us confidence in endorsing them,” said Klipin

The Alexis Insurance Brokers team has over 17 years experience in providing risk protection services to advisers. The AFA chose Alexis from a short list of three which has been a 12 month exercise for the Association.

“We are delighted to have been chosen by the AFA” said Christina Kalantzis, Director of Alexis Insurance Brokers Pty Ltd.

“They are an Industry Association that has a clear vision for the Industry & are passionate about the role of Advice & advisers.” Said Ms Kalantzis.

“With the introduction of ASIC RG 126, the Professional Indemnity insurance requirements for AFSL’s has become more onerous and complicated, it is important for AFSL’s and advisers to partner with a broker who understands their business and their industry” Said Ms Kalantzis

“The landscape for advisers on protecting their businesses & managing their risk has changed.” Said AFA Treasurer, Mark Hawes. “ The AFA is pleased that it can partner with a company that has the expertise to assist in members in transitioning to the new regime.”

This arrangement is now in place for AFA members to access;

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