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MEDIA RELEASE

AFA welcomes economic stimulus packages

SYDNEY: 1 April 2020 – The Association of Financial Advisers (AFA) welcomes the Government's economic responses to the coronavirus.

AFA CEO, Philip Kewin says this week's announcement and the introduction of the JobKeeper Payment program, gives millions of employees and their employers greater certainty in the uncertain times to come. "Importantly, it helps to retain the employer/employee relationship which is vital not only to retain future jobs but also to maintain a sense of connectivity and community in a time of social isolation."

The JobKeeper Payment is available to eligible businesses impacted by the Coronavirus, including the self-employed. The Government will provide \$1,500 per fortnight per employee for up to 6 months.

AFA National President, Marc Bineham, says the financial advice community is proactively working with clients to navigate the current crisis and help them understand what the Government's economic stimulus packages mean for them.

"People who lose their jobs, have to close their businesses, or whose income and investments are taking a hit because of the sharemarket volatility associated with this pandemic are obviously extremely worried, and rightly so," he said. "But we are here to help our clients through this. In the short term that is likely to be about helping them understand the new options put forward by the Government. The financial advice community has helped thousands of people through very serious financial crises in the past, including the GFC, and together we can and we will help people get through these troubled times again."

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About the AFA

The [Association of Financial Advisers Limited \(AFA\)](#) has been the authentic voice on the value of financial advice for over 70 years. Today, the AFA is a vibrant, innovative association, where the underlying driver of policy is the belief that great advice transforms lives. To this end the AFA is striving to achieve the vision of Great Advice for More Australians. The AFA's ongoing relevance as a professional association is derived from its success in engaging with the major stakeholders in financial advice including advisers, consumers, licensees, product and service providers, and the regulator and government. Culturally the AFA believes in the value of collaboration to create powerful outcomes and this drives how we achieve influence and work towards our vision.