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**Policy Title** **PROFESSIONAL STANDING POLICY**

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## Table of Contents

1. INTRODUCTION – PROFESSIONAL STANDING POLICY .....	1
2. SCOPE .....	2
3. DEFINITIONS .....	2
4. POLICY .....	2
4.1 Application for membership – Disclosure Requirements .....	2
4.2 Application for membership renewal .....	2
4.3 Guidelines for assessment .....	3
4.4 Decisions on membership based on professional standing.....	3
4.4 Privacy and confidentiality .....	4
4.5 Non-discrimination.....	4
5. RELEVANT DOCUMENTS .....	4
6. IMPLEMENTATION .....	4
7. APPROVED.....	4
Schedule 1 – Disclosure Matters and Principles. ....	5

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### 1. INTRODUCTION – PROFESSIONAL STANDING POLICY

Financial Counselling Victoria (“FCVic”) as the peak body for financial counsellors in Victoria has a responsibility to ensure the protection of vulnerable persons and the professional standards of its members.

This Policy is intended to provide guidance on the matters that should be disclosed to FCVic, as well as the issues that the board or delegated decision makers may consider, in deciding whether a person meets the professional standing criteria for the purposes of practising as a financial counsellor and/or holding membership with FCVic.

Guidance on matters relating to a person’s suitability to practice as a financial counsellor is informed by the Australian Financial Counselling Code of Ethical Practice, and the ASIC Corporations (Financial Counselling Agencies) Instrument 2017/792.

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## 2. SCOPE

The Policy applies to all members and prospective members of FCVic, and sets out the matters that the FCVic Board, or its delegated decision makers, may take into account when considering whether a person meets the criteria to practice as a financial counsellor and/or hold membership with FCVic.

## 3. DEFINITIONS

**Applicant(s)** are defined as any individual or organisation applying for or renewing membership with FCVic

**Association** refers to Financial Counselling Victoria Inc.

**Professional Standards Committee** is a sub-committee of the FCVic Board established to consider and undertake assessments of professional standards issues, make relevant policy recommendations to the Board on professional issues, and to take any other actions in relation to professional issues delegated to it by the Board.

**Prospective member** is any individual or organisation that is seeking membership with FCVic that, as yet, has not been approved for membership.

## 4. POLICY

### 4.1 Application for membership – Disclosure Requirements

Applicants for individual membership of FCVic should disclose relevant information that will allow the Board to satisfy itself as to whether the applicant meets the criteria to hold membership.

In making its assessment, the Board should have regard to whether the applicant:

- (a) has been convicted of an offence that may indicate a lack of honesty, integrity or regard for professional obligations, and if so, the seriousness of the offence, and the time elapsed since the offence took place;
- (b) has ever been subject to regulatory action by a federal or state regulatory body including ASIC or ACCC, and if so, the details of the action;
- (c) has ever been refused membership, or had their membership forfeited, by a professional body including a state financial counselling association
- (d) has other aspects of their history that might have a bearing on the appropriateness of them working with vulnerable people as clients.

The FCVic Board places a duty and onus on its members and applicants to disclose any matter bearing on their capacity to practice financial counselling, whether or not that matter is described above.

Relevant matters include those that have previously been disclosed to an admission body or to a regulatory authority (See Schedule 1).

Disclosure will not necessarily result in a finding that a person is unsuitable for membership.

### 4.2 Application for membership renewal

Members applying to renew their FCVic membership should disclose to the FCVic Board any matters that have not previously been disclosed to the FCVic Board (See Schedule 1).

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### 4.3 Guidelines for assessment

A strength of the financial counselling profession is the diverse and rich life experiences of its practitioners, and the non-judgemental approach practitioners take to clients. As such, the Board will not exclude a person from membership without a real and serious basis for concern regarding risk to clients and/or the profession.

An assessment of a person's suitability for membership will depend on the individual facts and circumstances of each application. In applying this policy, the Board or its delegate(s) may consider the guidelines set out in **Schedule 1** below.

Examples where the board may seriously consider professional standing is at issue include where the person has exhibited:

- dishonest and/or conflicted behaviour;
- behaviour likely to put clients of a financial counselling service, or the broader community at material risk of harm or detriment;
- willingness to accept remuneration for financial counselling services;
- conduct indicating a disregard for the law or professional obligations,

### 4.4 Decisions on membership based on professional standing

The FCVic Board at its discretion may accept or reject membership applications that do not meet the professional standing criteria. The Board may also choose to delegate the assessment of suitability status to the Professional Standards Committee (PSC), where it determines that further information or documentation is necessary in considering an application. In these instances the PSC would make a recommendation to the Board on acceptance or rejection of the membership application.

The board will generally consider that a person is not a suitable person to engage in financial counselling practice and/or hold membership in circumstances where they have acted inconsistently with professional ethical standards as defined in the Code of Ethical Practice and cannot demonstrate insight or change in behaviour since. In considering such matters, the board must take into account any mitigating circumstances.

The decision of the board, will be communicated with the applicant within one week of the decision being finalised and/or receipt of a recommendation from the PSC.

A prospective member has appeal rights under Clause 7.11 of the **FCVic Constitution** where a decision is made to reject a membership application. The applicable appeals process in these circumstances is as outlined in the section of the **Professional Conduct policy** on Appeals.

In considering any disclosed matter in regard to an existing member, the FCVic board will consider a range of options including placing temporary or permanent restrictions on a person's membership. The relevant process to be followed in these circumstances is in accordance with Clause 10 of the **FCVic Constitution**, as set out in the **Professional Conduct Policy**. This includes the appeal right provisions specified in Clause 10.6 of the **FCVic Constitution**, as provided for in the relevant section of the **Professional Conduct Policy**.

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#### 4.4 Privacy and confidentiality

Where disclosures are made to the FCVic Board, the Board has an obligation to treat disclosed information in the strictest confidence.

Information provided to the Board is handled under the **FCVic Privacy Policy** and in accordance with the *Privacy and Data Protection Act 2014*. The Board may delegate certain functions or activities to authorised sub-committees and, as a result, will share information with those committees in relation to those delegated functions or activities.

#### 4.5 Non-discrimination

The Board complies with all relevant human rights and non-discrimination requirements including, but not limited to, those contained in the *Equal Opportunity Act 2010*.

Where disclosures are made, the FCVic Board, and its delegates, have an obligation to perform their functions without discrimination.

### 5. RELEVANT DOCUMENTS

Australian Financial Counselling Code of Ethical Practice

ASIC Corporations (Financial Counselling Agencies) Instrument 2017/792

FCVic Appeals Policy

FCVic Membership Policy

FCVic Professional Conduct Policy

FCVic Constitution

### 6. IMPLEMENTATION

The Executive Officer for FCVic is responsible for the implementation and management of this policy.

### 7. APPROVED

Approved by FCVic Board: 10 December 2019

#### Enquiry Contacts

For questions about this policy, contact the FCVic Executive Officer.

Dr. Sandy Ross

Email: [sross@fcrc.org.au](mailto:sross@fcrc.org.au)

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**REVIEW:** Bi-annually

**MONITORING FREQUENCY:** Bi-annually

**MONITORING TYPE:** Board.

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Version History				
Version Number	Issue Date	Nature of Amendment	Developed by	Approved By
1	10/12/2019	New Document	Dr. Sandy Ross	FCVic Board

Schedule 1 – Disclosure Matters and Principles.

**What should be disclosed?**

Members and applicants are encouraged to disclose details of any matter which may potentially have bearing on their capacity to practice financial counselling, whether or not that matter is described in the examples below.

**Regulatory action by a federal or state government body including ASIC or ACCC (e.g. sanctions, banning orders)**

The Board will consider the seriousness of any regulatory action, along with the current status of action and its bearing on the applicant’s capacity to practice as a financial counsellor.

**Criminal convictions, charges and pending criminal proceedings that may indicate a lack of honesty, integrity or regard for professional obligations**

The Board will generally **disregard** conduct related to convictions and charges where:

- the charges were subsequently withdrawn
- the person was acquitted of the charges
- the conviction was subsequently quashed
- the conviction is now a spent conviction

unless conduct related to the convictions or charges might reasonably be taken to indicate dishonesty, disregard for the law or a risk to vulnerable persons.

**Australia Financial Services Licence**

The Board will consider the currency of the applicant’s licence and its bearing on their capacity to practice as a financial counsellor.

**Professional misconduct**

The Board will give consideration to the circumstances and seriousness of the misconduct that might reasonably be taken to indicate dishonesty, disregard for professional obligations or a risk to financial counselling clients.

**Suspension, termination, refusal of membership of a professional body**

The Board will give consideration to the circumstances of the decision that might reasonably be taken to indicate dishonesty, disregard for the professional obligations or a risk to financial counselling clients.