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Mr Tony Christie
Senior Lawyer, Strategic Policy
Australian Securities and Investments Commission
GPO box 9827
Melbourne VIC 3001

Transmitted via email: policy.submission@asic.gov.au

RE: ASIC CONSULTATION PAPER – 249
REMAKING ASIC CLASS ORDER ON GENERIC FINANCIAL CALCULATORS: [CO 05/1122]

Mr Christie,

We are providing a response in relation to ASIC Consultation Paper – 249 Remaking ASIC Class Order on Generic Financial Calculators: [CO 05/1122]. While we do not have any strong concerns in regards to all of the questions from within this Consultation Paper, we did want to provide a response in regards to B1Q2 and B1Q3, as provided below.

B1Q2 – instead of remaking the Class Order should ASIC allow that providers of generic financial calculators can refer users to the calculators provided on ASIC's consumer website, MoneySmart, for additional financial information and education.

Response – Infocus Wealth Management Limited would not agree with the proposal to refer users to the calculators provided on ASIC's consumer website, MoneySmart, for additional financial information and education. Whilst we accept that MoneySmart provides a valuable service, we do not believe that mandating the sole use of these tools will be in the interest of the industry or the public for the following reasons:

- Such a move would stifle innovation in the development of digital education tools.
- ASIC has a role as a regulator stepping into a position where it is the sole repository of these types of tools may be beyond its remit.
- This constrains the ability for commercial enterprises to differentiate their services.

Infocus Wealth Management believe that utilizing advanced forecasting engines should be able to provide generic information based on user input. By allowing users to edit and change user inputs to see the resultant changes, along with the ability to undertake their own research and education through a range of interactive tools, including the ability to speak with an Adviser for additional support or explanation should alleviate the requirement to direct users to the MoneySmart website.

B1Q3 - Do these proposals help achieve our objective of facilitating the provision of useful and accurate information about financial products and services through generic financial calculators?

Response – Infocus Wealth Management would agree that these proposals assist in the achievement of facilitating the provision of useful and accurate information about financial products and services through generic calculators.

We would welcome the opportunity to provide further information or to participate in a future conversation, if required, please contact the undersigned.

Yours faithfully,



Rod Bristow
Managing Director