



Cost Profile of Australia's financial advice industry



The Advice Process



Current: Cost to produce advice

\$5,334.64

If proposed advice reforms were implemented

\$3,360.45 – \$3,466.52 ▼ 35-37%

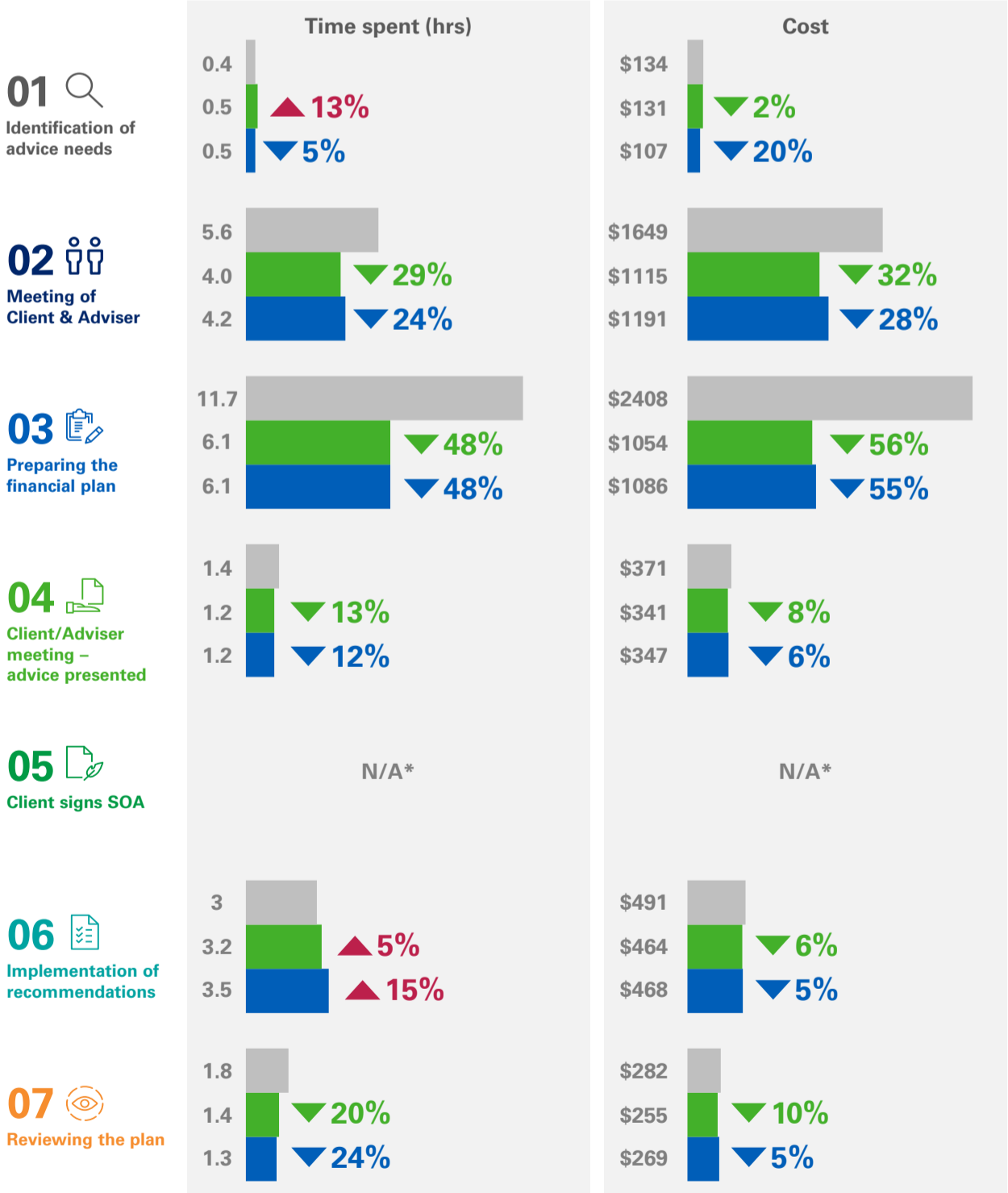
Current: Time spent in the advice process

23.9 hours

If proposed advice reforms were implemented

16.3 – 16.8 hours ▼ 30-32%

Cost of advice production impacts if the proposed advice reforms were implemented



This infographic provides a summary of KPMG's key findings during the course of the work undertaken for the Financial Services Council under the terms of the engagement letter dated 17 July 2021. The contents of this infographic are an extract from our final report dated 31 August 2021. As a consequence, this infographic does not represent our conclusive findings, which will only be contained in our final written report. The infographic must be read in conjunction with the final report.

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