

Guidance on COVID-19 restrictions – Greater Melbourne and Regional Victoria

For financial planners

For general information and FAQs, please read: [Sector guidance for Professional, Scientific and Technical services under Melbourne's Stage 4 restrictions and Stage 3 restrictions in regional Victoria](#)

Information as at 19/08/2020 from the Victorian Government via the Financial Planning Association of Australia (FPA).

The overarching advice for Melbourne residents remains that if you are able to work from home, you must do so.

Question 1

Is the provision of personal financial advice to consumers (as defined in the Corporations Act 2001) considered 'Permitted Activity':

- a. *if the service is provided inside a bank branch?*
- b. *if the service is provided by a financial planner who is not based in a bank branch?*

RESPONSE FROM VICTORIAN GOVERNMENT to FPA

If your members are delivering permitted services then we believe they are most likely to lie in the definition of "Financial products or services, credit and payment facilities" under <https://www.dhhs.vic.gov.au/definition-of-banking-services-covid-19>.

If your members are delivering any of those then they are serving a permitted industry. In the likely situation where only part of your members' business fits these criteria, only those functions or employees who deliver those services and only at the times when those services are being delivered are considered permitted workers. Furthermore, as part of a **COVID Safe plan all work that can reasonably be done at home must be done at home.**

The definition of permitted industry for financial planning is unlikely to be determined by whether it has been carried out in a bank branch.

Question 2

If a Melbourne based financial planner is a member of a household with children at home and does not have someone else in their household who can look after their children:

- a. *are they permitted access to childcare outside of their home?*
- b. *are they permitted to use in-home childcare services?*

RESPONSE FROM VICTORIAN GOVERNMENT to FPA

Access to childcare is possible for permitted workers, whether they are working on site or from home. Your first question addresses whether your members' services are permitted, and therefore whether their employees are permitted workers. See <https://www.vic.gov.au/worker-permit-scheme> for more details. Please note that where a worker only qualifies as a permitted worker for part of their day or week, then childcare is only accessible at that time.

Question 3

Do the sole trader exceptions apply to financial planners who are sole traders?

RESPONSE FROM VICTORIAN GOVERNMENT to FPA

There are no longer any specific exemptions for Sole Traders. All businesses are subject to the same requirements.

Question 4

Can a Melbourne based financial planner leave their home to collect mail and business documents for their work?

RESPONSE FROM VICTORIAN GOVERNMENT to FPA

For services that are considered permitted, your members can access their worksite to collect documents. Any work arising from those documents that can be carried out at home, must be. For services that are not permitted, you cannot be present on site.

There is a provision to access a closed site to collect IT equipment and materials that enable working from home. This is intended as a one off activity to set up working from home, not a regular activity: see <https://www.business.vic.gov.au/disputes-disasters-and-succession-planning/covid-safe-business/professional-scientific-and-technical-services-sector-guidance> for explanation.

Question 5

Can a Melbourne based financial planner meet with clients for the purpose of executing legal documents?

RESPONSE FROM VICTORIAN GOVERNMENT to FPA

For services that fit under a permitted industry, you may continue to execute documents, but you will need a COVID Safe plan in place where this is done on site with customers.

For services that are not permitted, if you cannot execute remotely then you should not be attempting to execute the documents in person during stage 4 restrictions.