



Australian Government  
Department of Social Services

# Terms of Reference

Review of the coordination and funding of financial  
counselling services across Australia





On 1 February 2019, the Commissioner, the Honourable Kenneth Madison Hayne AC QC, submitted his final report of the *Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry* (the Royal Commission) to the Governor-General. The Treasurer, the Hon Josh Frydenberg MP, released the Government's Response to the Royal Commission on 4 February 2019.

The Australian Government is taking action on all 76 recommendations outlined in the Royal Commission's Final Report. The Commissioner also referred to the importance of financial counselling services. Following these comments, the Australian Government has committed to additional actions to improve the financial outcomes of Australians. This includes undertaking an immediate review of the coordination and funding of financial counselling services that disadvantaged Australians rely on.

Financial counselling services play an important role in supporting the financial and economic wellbeing of everyday Australians. The financial counselling services sector faces multiple challenges: increased demand; inconsistent, short-term and uncertain funding; and fragmented service delivery.

The Department of Social Services will lead this review, in consultation with The Treasury and the Department of the Prime Minister and Cabinet.

## Role of the Review

The Review will:

- Assess whether existing financial counselling services adequately support clients' current, emerging or changing needs, including areas such as small business and natural disasters;
- Explore the most efficient and appropriate way to deliver financial counselling services;
- Consider how to improve the coordination and consistency of delivery of financial counselling services across all jurisdictions in Australia;
- Recommend options for improving the predictability and sustainability of funding financial counselling services, including by drawing on successful international funding models and considering options for industry funding; and
- Consider how the use of data can inform policy, service delivery and demand trends.

The Review will engage with State and Territory governments, the private, not-for-profit sectors, financial counselling and legal assistance sectors, and relevant Commonwealth agencies.

## Membership

The Review will be led by Ms Louise Sylvan, AM FAICD, and will be supported by a secretariat at the Department of Social Services.

## Timing

The Review's findings will be provided to the Prime Minister, Treasurer and Minister for Families and Social Services, for consideration.