

To Whom It May Concern:

Re: Grandfathering

Please clarify is it your proposal to incorporate phasing out this arrangement for new entrants and to leave **existing** grandfathered individuals as is or will everyone be required to obtain formal QFA qualification.

As somebody with over 25 years experience of Financial Services industry I would not be in agreement of the phasing out of grandfathering arrangements for individuals like myself as I believe experience is a fundamental ingredient when dealing with Financial matters with clients. Someone may obtain a qualification very quickly but will have very little WORKING experience within the industry and I do not agree that this should be the case. The public want to know they are dealing with someone who has a proven track record of giving sound financial advice with their interest to the forefront of any recommendations being explored.

I'm not clear from the consultation paper whether this is a fait complete or not.

Finally in the past I have suggested that the Financial Regulator should consider doing road shows every year to keep all involved in the industry abreast of developments and give clarification in matters where there is confusion about.

Yours sincerely,

Tom Clarke
Director,
HOD Mortgage Centre,
49 O'Connell Street,
Limerick.

T: 061 310050
F: 061 463050
M: 087 9073586

E: tomclarke@hod.ie
W: www.hod.ie