# ACRONYM DICTIONARY

Did you know that you're bi-lingual? Newcomers and outsiders to the Financial Services Industry think you are. Our post-FSR world is so full of jargon that most of the time we don't even bother to use the full names of things, but resort to using acronyms.

With the recruitment market so tight that many employers need to seek new staff from outside the industry, wouldn't it be handy to have a dictionary that new staff can use to decipher your instructions… heaven forbid that they don't send out your FSG and CDF to a prospective new client, or fail to follow-up the SOA to get the signed ATP so that you don't fall foul of ASIC and either lose your AR status or be hit with an EU!

Elixir Consulting has devised a handy, simple reference guide that covers 90 of the acronyms most frequently used in Financial Planning. The list is by no means exhaustive, and will need to be updated on a regular basis, but should serve as a good start for many staff members – and perhaps even clients!

| | | | |
|---|---|---|---|
| **ABP** | Account Based Pension | **GST** | Goods and Services Tax |
| **AFA** | Association of Financial Advisers | **IFA** | Independent Financial Adviser (also, IFA Magazine) |
| **AFR** | Australian Financial Review | **IFSA** | Investment and Financial Service Association |
| **AFSL** | Australian Financial Services License | **IMA** | Individually Managed Accounts |
| **AIMA** | Alternative Investment Management Association | **IMF** | International Monetary Fund |
| **AIST** | Australian Institute of Superannuation Trustees | **IPO** | Initial Public Offering |
| **AML** | Anti-Money Laundering | **LITO** | Low Income Tax Offset |
| **APRA** | Australian Prudential Regulation Authority | **LPT** | Listed Property Trusts |
| **AR** | Authorised Representative(s) | **M & A** | Merger and Acquisition |
| **ASFA** | Association of Superannuation Funds of Australia | **MATO** | Mature Age Tax Offset |
| **ASIC** | Australian Securities and Investments Commission | **MDA** | Managed Discretionary Account |
| **ASX** | Australian Stock Exchange | **MDC** | Maximum Deductible Contribution, now known as Concessional Contributions |
| **ATO** | Australian Taxation Office | **MER** | Management Expense Ratio |
| **ATP** | Authority to Proceed | **MIS** | Managed Investment Scheme |
| **AWOTE** | Average Weekly Ordinary Times Earnings | **MTR** | Marginal Tax Rate |
| **BAS** | Business Activity Statement | **NCAP** | Non-commutable Allocated Pension |
| **BRW** | Business Review Weekly | **NCC** | Non-Concessional Contributions |
| **CA** | Chartered Accountant | **NTA** | Net Tangible Assets |
| **CAR** | Corporate Authorised Representative | **PAYG** | Pay as you go (tax) |
| **CC** | Concessional Contributions | **PBS** | Pension Bonus Scheme |
| **CCC** | Concessional Contribution Cap | **PDS** | Product Disclosure Statement |
| **CDF** | Client Data Form (also known as Fact Find) | **PI** | Professional Indemnity (Insurance) |
| **CFP** | Certified Financial Planner | **PST** | Pooled Superannuation Trust |
| **CGT** | Capital Gains Tax | **PVF** | Pension Valuation Factor |
| **CHESS** | Clearing House Electronic Sub-register System | **RBA** | Reserve Bank of Australia |
| **CPA** | Certified Practising Accountant | **RBL** | Reasonable Benefit Limits |
| **CPD/PD** | Continuing Professional Development/Professional Development | **RCV** | Residual Capital Value |

| | | | |
|---|---|---|---|
| **CPI** | Consumer Price Index | **RE** | Responsible Entity |
| **CTF** | Counter Terrorism Funding | **RO** | Responsible Officer |
| **DVA** | Dept of Veterans Affairs | **ROA** | Record of Advice |
| **EPS** | Earnings per share | **ROI** | Return on Investment |
| **ETP** | Eligible Termination Payment | **S & P** | Standard and Poors |
| **EU** | Enforceable Undertaking | **SAR** | Sub-Authorised Representative |
| **FBT** | Fringe Benefits Tax | **SATO** | Senior Australian's Tax Offset |
| **FICS** | Financial Industry Complaints Scheme | **SEQUAL** | Senior Australian Equity Release Association of Lenders |
| **FIS Officer** | Financial Information Service Officer (Centrelink) | **SG** | Super Guarantee |
| **FNA** | Financial Needs Analysis (also known as Fact Find) | **SMA** | Separately Managed Accounts |
| **FPA** | Financial Planning Association of Australia | **SMSF** | Self Managed Super Fund |
| **FSG** | Financial Services Guide | **SOA** | Statement of Advice |
| **FSR** | Financial Services Reform | **SOAA** | Statement of Additional Advice |
| **FUM/FUA** | Funds Under Management/Funds Under Advice | **TAP** | Term Allocated Pension |
| **GST** | Goods and Services Tax | **TFN** | Tax File Number |
| **IFA** | Independent Financial Adviser (also, IFA Magazine) | **TTR** | Transition to Retirement |
| **IFSA** | Investment and Financial Service Association | **TTRP** | Transition to Retirement Pension |
| **IMA** | Individually Managed Accounts | **UDC** | Undeducted Contribution, now known as Non-Concessional Contributions |