

# 6

## QUESTIONS TO GUIDE FINANCIAL COUNSELLORS



Financial Counsellors have developed a simple set of questions designed to help them to quickly challenge their approach and to guide sound and transparent decision-making.

### 01

#### WHAT'S REALLY GOING ON HERE?

- Who's affected?
- What is being asked of me?
- What are the potential risks?

### 02

#### WHAT LAWS, REGULATIONS OR OBLIGATIONS APPLY?

- Are there legal, privacy or reporting requirements?
- Does anything clearly prohibit or mandate action?

### 03

#### WHAT ARE THE VALUES AND ETHICS AT STAKE?

- Do any of the actions compromise them?
- Can the risk of compromise be avoided?

### 04

#### WHO ELSE CAN HELP ME DECIDE?

- Have I checked with a supervisor, manager, peer state and territory peak bodies?
- Does this situation need to be escalated?

### 05

#### WHAT ARE THE POSSIBLE OPTIONS — AND THEIR IMPACTS?

- How does each option affect the client and others?
- Which option best aligns with law, ethics and good practice?

### 06

#### CAN I EXPLAIN AND STAND BY THIS DECISION?

- Is it transparent, defensible and documented?
- Would I be comfortable if it were reviewed later?

If they can confidently and honestly answer all six questions, their decision is more likely to be ethical, defensible, and client-centred.