



Improving access to affordable and quality financial advice

In May 2025, Cancer Council Australia provided a submission to the Australian Government Treasury on *Improving access to affordable and quality financial advice*. This consultation was launched to ensure that the proposed financial advice reforms deliver on their objectives and operate effectively across all parts of the financial advice industry.

Supporting all Australians affected by cancer to proactively access financial information and services early in their cancer experience can reduce the risk of financial toxicity, including making adverse treatment decisions based solely on cost. People affected by cancer are often unaware that they have options to speak to someone about their financial circumstances and are unaware that their diagnosis could have a significant future impact on their finances. Our submission emphasised that any reform to financial advice provision must acknowledge the broader context of financial literacy in Australia

As an organisation that works with Australians affected by cancer, Cancer Council supports measures that improve accessibility to quality financial advice while ensuring appropriate consumer protections.

Cancer Council's submission included the following recommendations:

- Basic financial information should be provided without charge;
- Increased transparency regarding taxation and Centrelink implications;
- Enhanced Superannuation Disclosure Requirements;
- Providing practical education through case studies, and;
- Standardisation of Insurance Products.

Information about the progress of the consultation can be found on Treasury's consultation webpage: <https://treasury.gov.au/consultation/c2025-637814>