

## ISO gives thumbs up to standards for personal financial planning advisors, thumbs down to OH&S work

ISO is to develop standards for the growing personal financial planning service sector.

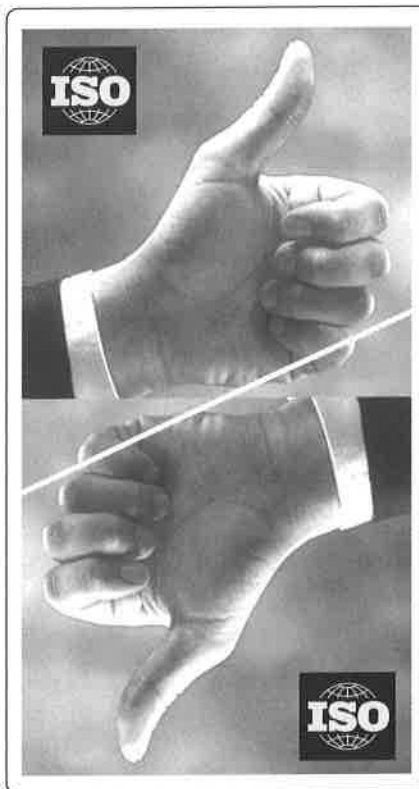
The decision was among those taken by the organization's Technical Management Board (TMB) at its 2-3 June 2000 meeting in Geneva. In other moves, the TMB approved ISO links with the United Nations' climate change initiatives, but decided not to launch the development of management system standards for occupational health and safety, along the lines of its ISO 9000 quality management system standards.

Following a positive reaction from ISO members to a proposal for a new committee on *personal financial planning*, the TMB decided to set up a new technical committee, ISO/TC 222, to undertake the work, with the secretariat being allocated to ISO's US member, ANSI (American National Standards Institute), which put forward the proposal.

"Personal financial planning" is the process of managing an individual's financial resources. With the trend for individuals needing to become more and more responsible for their own financial security, and with international markets and events having greater impact on that security, the need for qualified financial advisers has grown.

The standards, as envisaged by ANSI, would include the certification of personal finance advisers based upon elements of education, examination results, experience and ethical conduct, and standardization of the personal financial planning process.

In formulating the proposal, ANSI surveyed work in this area carried out at the international and national levels which



will be considered by the new committee. This includes the work of the International Certified Financial Planner Council and national standards and other normative documents, such as professional codes of practice, from Australia, Argentina, Bermuda, Brazil, Britain, Canada, France, Germany, Greece, Hong Kong, Italy, Japan, Malaysia, the Netherlands, New Zealand, Singapore, South Africa, Spain, Switzerland and the United States.

On *climate change*, the TMB has established the Ad Hoc Group on Climate Change (AHGCC) specifically to act as a focal point for ISO's interactions with the secretariat of the United Nations Framework Convention on Climate Change (UNFCCC) and the IEA (International Energy Agency)/OECD (Organisation for Economic Cooperation and De-

velopment) Climate Technology Initiative (CTI).

As one its first tasks, it will draw up an inventory of ISO standards relevant to climate change, identify the potential application of such standards to the implementation of the UNFCCC and any underlying legal and policy instrument, such as the Kyoto protocol, as well as identifying possible new areas in which ISO standards could contribute to the objectives of the UNFCCC.

On *occupational health and safety* (OH&S), the TMB received a report on the result of the vote by ISO members on a BSI (British Standards Institution) proposal that ISO establish a technical committee to transform BS 8800, the British OH&S management system guidelines into an ISO standard. Twenty-nine member had voted in favour of the proposal, but 20 others had voted negatively. Under ISO rules, acceptance of such a proposal requires approval by two-thirds of the members voting. The TMB decided, accordingly, that no such committee should be set up.

Following the ISO members' negative vote on the OHSMS proposal, TMB also decided that it would be not be appropriate to pursue an ILO (International Labour Office) offer for ISO to collaborate on the latter's own project to develop a standard on OHSMS.

This is the second time that ISO has decided not to launch OHSMS work, the previous occasion being three years ago, after a consultation of stakeholders through a major international workshop. □