

**Media Release: 2 September 2020**

### **New knowledge hub for professional financial advice community**

The Financial Services Council (FSC) has launched the Professional Advice Knowledge Hub, a place to find 'how to' webinars and information on changes facing professional financial advisers under the new Financial Services Regime (FSLAA).

The new rules kick in from 15 March 2021 yet despite many advisers getting in shape to meet their new legal obligations, there are still many with work to do and decisions to make.

The hub has been designed in support of the professional advice community to help the community make the transition to the new rules and support great customer outcomes for New Zealanders.

Richard Klipin, Chief Executive of the FSC, said "These are important changes that all advisers must get on board with or risk losing their license to provide professional financial advice. It's crucial that the industry is prepared for the new conduct legislation and code when it's implemented in March."

Recent research carried out by the FSC, [Money & You](#), highlights that less than a fifth of New Zealanders get financial advice and especially in testing times like we face today, it shows that getting advice helps to improve Kiwis' overall wellbeing and financial resilience.

Klipin continued "Wellbeing and financial resilience are key to the happiness of New Zealanders, especially in uncertain times, so by raising the bar for financial advice it should give more Kiwis the confidence to seek help and get their finances on track."

The knowledge hub has a range of information for advisers that will grow as we continue towards the deadline in March. There are webinars, summaries of the legislation, access to research and the complete Get in Shape Advice Summit held in February, including the Summit welcome from Minister Faafoi.

Mark Banicevich, Chair of the FSC's Adviser Transition Working Group and spearhead of the hub, said "This hub provides straightforward information and support on what to do to convert to the new Financial Legislation Services Amendment Act."

“We will continue with the webinar series and will soon launch a range of fact sheets based on the Money & You consumer research. We also want to hear from the community about their views and have just released a survey for the advice community to have their say.”

The newly launched FSC professional advice survey asks the advice community about life in Covid-19, where they are on the FSLAA journey and overall sentiment. The survey is currently available to complete [online here](#).

“We are keen to understand what is happening out there on the front line as the advice community continues to support Kiwis through uncertain times and prepares for the changes in March,” concluded Klipin.

The [Professional Advice Knowledge Hub](#) and recent FSC research, [Money & You](#), is available on the [FSC website](#).

**For all media enquiries, please contact:**

Richard Klipin  
Chief Executive Officer  
Financial Services Council of New Zealand  
021 0233 5414 or [richard.klipin@fsc.org.nz](mailto:richard.klipin@fsc.org.nz)

The FSC is a non-profit member organisation and the voice of the financial services sector in New Zealand. Our 75 members comprise 95% of the life insurance market in New Zealand and manage funds of more than \$83bn. Members include the major insurers in life, disability and income insurance, fund managers, KiwiSaver and workplace savings schemes (including restricted schemes), professional service providers, and technology providers to the financial services sector.

[www.fsc.org.nz](http://www.fsc.org.nz), twitter: [@FSC\\_NZ](https://twitter.com/FSC_NZ)