

GET IN SHAPE

This is the twenty-first message from the Financial Services Council about future changes coming to financial advice regulation. The FSC's goal is to highlight key things you need to know about the Financial Services Legislation Amendment Act (FSLAA), its regulations and the Code of Conduct for Financial Advice as well as other financial services legislation. For more information, visit navigatingregulation.co.nz

New disclosure regulations from 15 March 2021

The Ministry of Business, Innovation and Employment (MBIE) released the [disclosure regulations](#) on 25 June 2020. They come into force on 15 March 2021. The disclosure regulations will apply to anyone who gives regulated financial advice to retail clients (this includes robo-advice). They set out what to disclose and when, but not how. This is intended to ensure that the regulations are flexible enough to adapt to innovation.

You will disclose different information at different times during the advice process. Click on the links below to read the details on the [navigating regulation](#) website:

- [Publicly available information](#);
- [By the time the nature and scope of advice is known](#);
- [When making a recommendation](#); and
- [When a complaint is received](#).
- [Frequently asked questions](#)

Remember to attend the Get in Shape webinar series

To help you prepare your business for the new regime, the FSC is running a series of fortnightly webinars on Friday morning where our experts focus on an element of your preparation.

Register for the next webinar Get In Shape webinar- [An update from FMA, MBIE and Code Working Group](#) on Friday 24 July at 10am.

These seminars are limited to 500 attendees and are available on a first registered, first served basis. Recordings are available after each seminar on the [Financial Services Council YouTube Channel](#).

Further details

To give financial advice from 15 March 2021, you must be engaged by an entity with a transitional licence. Get sorted soon, to avoid the risk of delays. [Read about it here](#).

The FSC Navigating Regulation Hub is [available here](#) where you can find up-to-date information about FSLAA, the Code, disclosure, licensing, and fees and levies. You can email questions about the content or this message to fsc@fsc.org.nz.

Fortnightly Get In Shape Advice webinars are designed to help financial advisers prepare for the new regime. Get details at getinshape.nz.

Financial Services Council.

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