

**Media Release: 15 January 2019**

**Major regulation changes ahead**

Over 700 financial advisers and industry specialists signed up to the 2019 Navigating Regulation Advice Summits over the holiday period.

Richard Klipin, CEO of the Financial Services Council, said “There is major change ahead that will affect everyone that gives any form of financial advice to New Zealanders.

The Navigating Regulation Advice Summits is the place to find out what advisers need to do to keep on the right side of the upcoming regulations.”

The Financial Markets Authority, Ministry of Business Innovation and Employment and the Financial Services Council are jointly running the events across New Zealand this March to give advisers support so they are ready for the transitional arrangements that start toward the end of 2019.

Sharon Corbett, Manager Financial Markets, MBIE, said “We have been consulting with industry across different areas of the proposed regulations, the latest on licensing fees and levies for financial advisers which closes in February.”

The summits will update attendees on all aspects of the new legislation, from conduct to disclosure requirements, detail timelines and update financial advisers on what they need to do to prepare.

John Botica, Director of Market Engagement at the FMA said “The morning sessions will not only provide you with the information you need, but also give the opportunity to ask questions of peers, policymakers, regulators and others in the industry”.

This year there will be even more help available at The Marketplace, where attendees will be able to speak to suppliers that will be able to help them to navigate the change.

Time is running out to sign-up for the summits in Auckland, Christchurch, Dunedin and Wellington – register at [www.navigatingregulation.co.nz](http://www.navigatingregulation.co.nz) where you can also see footage from the 2017 event.

**ENDS**

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**About the Financial Services Council (FSC)**

The Financial Services Council is a non-profit member organisation and the voice of the financial services sector in New Zealand. Our 34 members comprise 95% of the life insurance market in New Zealand and manage funds of more than \$47.5bn. Members include the major insurers in life, disability and income insurance, fund managers, KiwiSaver, professional services 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)

**About the Ministry of Business, Innovation and Education (MBIE)**

MBIE is the government department responsible for monitoring and evaluating financial services legislation, recommending legislative changes to government and developing regulations containing technical details to support the legislation.

<https://www.mbie.govt.nz/>

**About the Financial Markets Authority (FMA)**

FMA is the industry regulator responsible for providing information and guidance on regulatory requirements, assessing applications and issuing licences, monitoring compliance and taking enforcement action when needed.

<https://fma.govt.nz/>