



This is the sixteenth 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. For more information, visit navigatingregulation.co.nz*

Get in Shape 2020

[Book now](#) for the Get in Shape Advice Summit in February 2020 bought to you by the Financial Markets Authority, MBIE, Financial Advice New Zealand and the Financial Services Council.

New for 2020 is an optional Masterclass - *Unlocking the Code: Adding value for your clients and building trust in you, their adviser.*

- Wellington, Tuesday 11 February 2020, 7.15am-12pm (+Masterclass until 2.30pm)
- Auckland, Wednesday 12 February 2020, 7.15am-12pm (+Masterclass until 2.30pm)
- Christchurch, Thursday 13 February 2020, 7.15am-12pm (+Masterclass until 2.30pm)
- Dunedin, Wednesday 19 February 2020, 10am-2.30pm (+Masterclass until 4.30pm)

This fantastic event will help you prepare your business for the new financial advice regime:

- Hear representatives from MBIE, the FMA and the Code Working Group answer questions about what businesses need to do to comply with the new requirements
- Hear from financial advisers about how they have adapted their businesses to prepare for the new requirements
- Hear from leading NZ economists about the outlook for 2020.

Tickets for this half-day event are only \$65 (inc GST and refreshments) and for both the Advice Summit and Masterclass \$95 (in GST and refreshments), and all profits will be donated to charity. [Register today at getinshape.nz!](http://register.today.at.getinshape.nz!)



Transitional licence applications are open

Do you intend to get a financial advice provider licence for your business, or operate under someone else's licence? Consider your options.

Transitional licence applications opened on 25 November 2019. By 29 June 2020, anyone who gives financial advice must be engaged by a financial advice provider with a transitional licence issued by the FMA.

This means that you have time to get your structure right before you apply. You may find it useful to talk to a compliance consultant or lawyer about your structure first.

Remember that the financial advice provider must have an FSP number and register on the FSPR as a financial advice provider, as well as each financial adviser having their own FSP number. If there is only one financial adviser in the company to be licensed, the company may be exempt from the levy to obtain an FSP number.

MBIE fact sheets

The Ministry of Business, Innovation and Employment (MBIE) have released two useful fact sheets about the new regime – one about liability, and the other about enforcement. These are [available here](#). Next month, MBIE plan to release two more useful fact sheets – one about financial advisers who are engaged by more than financial advice provider, and the other about interposed persons.

You may find it useful to read these fact sheets before applying for a transitional licence.

Further details

For more information see the disclosure regulations on the [MBIE website](#). Please feel free to email any questions about the Code, FSLAA or this message to fsc@fsc.org.nz.

The FSC Navigating Regulation Hub is [available here](#) where you can find up to date information about FSLAA.

Find out more about the Get In Shape Advice Summits 2020 at getinshape.nz

Financial Services Council.
Growing and protecting the wealth of New Zealanders

fsc.org.nz | [Twitter](#) | [LinkedIn](#) | [Facebook](#) | [YouTube](#)
ANZ Centre, Level 33 | 23-29 Albert Street | Auckland 1010