



Financial Services Legislation Amendment Act Commencement Order 2020

Patsy Reddy, Governor-General

Order in Council

At Wellington this 22nd day of June 2020

Present:

Her Excellency the Governor-General in Council

This order is made under section 2(2) of the Financial Services Legislation Amendment Act 2019 on the advice and with the consent of the Executive Council.

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Order

1 Title

This order is the Financial Services Legislation Amendment Act Commencement Order 2020.

2 Commencement of remaining provisions of Financial Services Legislation Amendment Act 2019

The remaining provisions of the Financial Services Legislation Amendment Act 2019 that have not earlier been brought into force come into force on 15 March 2021.

Michael Webster,
Clerk of the Executive Council.

Explanatory note

This note is not part of the order, but is intended to indicate its general effect.

This order brings into force, on 15 March 2021, the provisions of the Financial Services Legislation Amendment Act 2019 that are not already in force.

The Financial Services Legislation Amendment Act 2019, among other things,—

- introduces a new regime for financial advice services under the Financial Markets Conduct Act 2013. The new regime replaces the Financial Advisers Act 2008:
- amends requirements for registration on the financial service providers register to prevent its misuse.

This order replaces the Financial Services Legislation Amendment Act Commencement Order 2019, which was revoked by the COVID-19 Response (Further Management Measures) Legislation Act 2020.

Issued under the authority of the Legislation Act 2012.

Date of notification in *Gazette*: 25 June 2020.

This order is administered by the Ministry of Business, Innovation, and Employment.