

**Reprint
as at 15 March 2021**



**Financial Advisers (Fees) Amendment Regulations 2011
(SR 2011/52)**

Financial Advisers (Fees) Amendment Regulations 2011: revoked, on 15 March 2021, pursuant to section 97(2)(d) of the Financial Services Legislation Amendment Act 2019 (2019 No 8).

Anand Satyanand, Governor-General

Order in Council

At Wellington this 21st day of March 2011

Present:

His Excellency the Governor-General in Council

Pursuant to section 155 of the Financial Advisers Act 2008, His Excellency the Governor-General, acting on the advice and with the consent of the Executive Council, makes the following regulations.

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Note

Changes authorised by subpart 2 of Part 2 of the Legislation Act 2012 have been made in this official reprint.
Note 4 at the end of this reprint provides a list of the amendments incorporated.

These regulations are administered by the Ministry of Business, Innovation, and Employment.

Regulations

1 Title

These regulations are the Financial Advisers (Fees) Amendment Regulations 2011.

2 Commencement

These regulations come into force on 1 April 2011.

3 Principal regulations amended

These regulations amend the Financial Advisers (Fees) Regulations 2010.

4 New regulation 6A inserted

The following regulation is inserted after regulation 6:

6A Fees and costs payable to Commission for application for exemption under section 148 of Act

- (1) A person who applies for an exemption under section 148 of the Act must, if required by the Commission, pay the fees and costs set out in this regulation.
- (2) The Commission may require a person to pay—
 - (a) an application fee of \$112.50; and
 - (b) a fee, for work carried out in respect of the application, calculated at the following hourly rates:
 - (i) for work carried out by a member of the Commission, an hourly rate of \$225;
 - (ii) for work carried out by an officer or employee of the Commission qualified in accountancy, business, commerce, economics, or law, or who is appropriately qualified by reason of skills, training, or experience, an hourly rate of \$163; and
 - (c) the costs incurred by the Commission in processing the application, including—
 - (i) obtaining expert advice or assistance; and
 - (ii) the printing and publication of the relevant exemption notice in the Statutory Regulations; and
 - (iii) the publication in the *Gazette* of a notice under the Acts and Regulations Publication Act 1989 of the exemption notice.

Rebecca Kitteridge,
Clerk of the Executive Council.

Explanatory note

This note is not part of the regulations, but is intended to indicate their general effect.

These regulations, which come into force on 1 April 2011, amend the Financial Advisers (Fees) Regulations 2010 (the **principal regulations**).

New regulation 6A specifies the fees and costs payable to the Securities Commission (the **Commission**) in relation to applications for exemptions under section 148 of the Financial Advisers Act 2008 (the **Act**). Section 148 enables the Commission to grant exemptions from compliance with the Act, any regulations made under the Act, or the code (which is set out in the Schedule of the Financial Advisers (Code of Professional Conduct for Authorised Financial Advisers) Notice 2010). The Commission is also able to grant exemptions from the obligation to register under the Financial Service Providers (Registration and Dispute Resolution) Act 2008.

The fees (which include goods and services tax: *see* regulation 7 of the principal regulations) and costs payable by a person who applies for an exemption under section 148 of the Act are as follows:

- an application fee of \$112.50; and
- a fee, for work carried out in respect of the application, calculated at the following hourly rates:
 - for work carried out by a member of the Commission, an hourly rate of \$225;
 - for work carried out by an officer or employee of the Commission qualified in accountancy, business, commerce, economics, or law, or who is appropriately qualified by reason of skills, training, or experience, an hourly rate of \$163; and
- the costs incurred by the Commission in processing the application, including obtaining expert advice or assistance, the printing and publication of the relevant exemption notice in the Statutory Regulations, and the publication in the *Gazette* of a notice under the Acts and Regulations Publication Act 1989 of the exemption notice.

Reprints notes

1 *General*

This is a reprint of the Financial Advisers (Fees) Amendment Regulations 2011 that incorporates all the amendments to those regulations as at the date of the last amendment to them.

2 *Legal status*

Reprints are presumed to correctly state, as at the date of the reprint, the law enacted by the principal enactment and by any amendments to that enactment. Section 18 of the Legislation Act 2012 provides that this reprint, published in electronic form, has the status of an official version under section 17 of that Act. A printed version of the reprint produced directly from this official electronic version also has official status.

3 *Editorial and format changes*

Editorial and format changes to reprints are made using the powers under sections 24 to 26 of the Legislation Act 2012. See also <http://www.pco.parliament.govt.nz/editorial-conventions/>.

4 *Amendments incorporated in this reprint*

Financial Services Legislation Amendment Act 2019 (2019 No 8): section 97(2)(d)