

**Reprint
as at 15 March 2021**



**Financial Advisers (Disclosure) Regulations 2010
(SR 2010/378)**

Financial Advisers (Disclosure) Regulations 2010: revoked, on 15 March 2021, by section 97(2)(c) of the Financial Services Legislation Amendment Act 2019 (2019 No 8).

Anand Satyanand, Governor-General

Order in Council

At Wellington this 26th day of October 2010

Present:

His Excellency the Governor-General in Council

Pursuant to sections 23 to 25 and 154 of the Financial Advisers Act 2008, His Excellency the Governor-General, acting on the advice and with the consent of the Executive Council, and on the recommendation of the Minister of Commerce made after consulting the Securities Commission, 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.

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Regulations

1 Title

These regulations are the Financial Advisers (Disclosure) Regulations 2010.

2 Commencement

These regulations come into force on 1 July 2011.

3 Interpretation

- (1) In these regulations, unless the context otherwise requires,—

Act means the Financial Advisers Act 2008

approved dispute resolution scheme has the meaning given by section 50 of the Financial Service Providers (Registration and Dispute Resolution) Act 2008

remuneration—

- (a) means any commission, fee, or other benefit or advantage, whether pecuniary or non-pecuniary, and whether direct or indirect; but
 - (b) does not include salary or wages of a fixed amount.
- (2) Any term or expression that is defined in the Act or (as the case requires) the Financial Markets Conduct Act 2013 and used, but not defined, in these regulations has the meaning given by the Act or (as the case requires) the Financial Markets Conduct Act 2013.

Regulation 3(1) **reserve scheme**: revoked, on 1 December 2014, by regulation 4(1) of the Financial Advisers (Disclosure) Amendment Regulations 2014 (LI 2014/331).

Regulation 3(2): amended, on 1 December 2014, by regulation 4(2) of the Financial Advisers (Disclosure) Amendment Regulations 2014 (LI 2014/331).

3A Transitional, savings, and related provisions

The transitional, savings, and related provisions set out in Schedule 1AA have effect according to their terms.

Regulation 3A: inserted, on 1 December 2014, by regulation 5 of the Financial Advisers (Disclosure) Amendment Regulations 2014 (LI 2014/331).

4 Disclosure by authorised financial advisers

- (1) This regulation prescribes disclosure for authorised financial advisers.
- (2) The following information is prescribed for the purposes of section 22 of the Act:
 - (a) the information required to complete the form set out in Schedule 1 (the **primary disclosure information**); and
 - (b) the information specified in Schedule 2 (the **secondary disclosure information**).
- (3) An authorised financial adviser must disclose the prescribed information in accordance with regulations 5 and 6.

5 Primary disclosure information (authorised financial advisers)

- (1) The primary disclosure information must—
 - (a) be in the form set out in Schedule 1 (the **primary disclosure statement**); and
 - (b) be completed in accordance with the instructions given in that form; and
 - (c) include all the information required to complete that form.
- (2) Despite subclause (1), if it is not practicable for the adviser to comply with subclause (1)(c), the adviser must not delay in providing the primary disclosure statement and must—
 - (a) complete the statement to the extent possible with the information that is available; and
 - (b) inform the client that the statement is incomplete, how and why it is incomplete, and that the missing information will be provided as soon as practicable; and
 - (c) provide the client with an updated statement (which includes all the information required under subclause (1)), as soon as practicable.

6 Secondary disclosure information (authorised financial advisers)

- (1) The secondary disclosure information may be disclosed in 1 or more disclosure statements (the **secondary disclosure statements**), but each secondary disclos-

ure statement must, in addition to containing some or all of the secondary disclosure information,—

- (a) contain the following information required by section 24(2)(b) and (c) of the Act:
 - (i) when the statement was prepared; and
 - (ii) the name, address, trading name (if any), telephone number, fax number, and email address of the financial adviser; and
 - (b) be prominently identified, with a clear heading that includes the term “disclosure statement”; and
 - (c) be printed in a font and font size that are easily readable by most people; and
 - (d) set out the prescribed information clearly, concisely, and in a manner likely to bring the information to the attention of the client.
- (2) To avoid doubt, an authorised financial adviser must, whether by a single secondary disclosure statement or by 2 or more such statements, disclose to the client all the secondary disclosure information that applies to that adviser.

7 Disclosure by other financial advisers

- (1) This regulation prescribes disclosure for financial advisers other than authorised financial advisers and QFE advisers.
- (2) The information required to complete the form set out in Schedule 3 (the **disclosure information**) is prescribed for the purposes of section 22 of the Act.
- (3) An adviser must disclose the prescribed information in accordance with subclause (4).
- (4) The disclosure information must—
 - (a) be in the form set out in Schedule 3 (the **disclosure statement**); and
 - (b) be completed in accordance with the instructions given in that form; and
 - (c) include all the information required to complete that form.

8 Disclosure by QFEs

- (1) This regulation prescribes disclosure for QFEs or members of a QFE group (the **QFE**).
- (2) The following information is prescribed for the purposes of section 25 of the Act:
 - (a) the name (including any trading name) of the QFE;
 - (b) the address, telephone number, and email address of the principal place of business of the QFE;
 - (c) brief particulars of the QFE’s internal complaints procedure, including how to initiate the procedure:

- (d) the name, address, telephone number, and email address of the approved dispute resolution scheme of which the QFE is a member;
 - (e) if the QFE provides a licensed service other than as a QFE,—
 - (i) the nature of every such licensed service; and
 - (ii) the person by whom the QFE is licensed, registered, authorised, or otherwise approved to provide the licensed service;
 - (f) every matter that is required to be disclosed by the QFE’s terms and conditions of grant of QFE status.
- (3) A QFE must disclose the prescribed information in accordance with subclause (4) or (5).
- (4) Unless a QFE’s client makes a request to receive disclosure in writing, the QFE may disclose the prescribed information in any form that is consistent with section 3(2)(b)(i) of the Act, these regulations, and the QFE’s terms and conditions.
- (5) If a QFE’s client makes a request to receive disclosure in writing, the QFE must provide the client with a disclosure statement, which must—
- (a) specify when the statement was prepared; and
 - (b) be prominently identified, with a clear heading that includes the term “disclosure statement”; and
 - (c) be printed in a font and font size that are easily readable by most people; and
 - (d) set out the prescribed information clearly, concisely, and in a manner likely to bring the information to the attention of the client.

Regulation 8(2)(d): amended, on 1 December 2014, by regulation 6 of the Financial Advisers (Disclosure) Amendment Regulations 2014 (LI 2014/331).

9 Exemptions for personalised service provided over telephone or by video conference in respect of category 2 product

- (1) A financial adviser is, in respect of a personalised service provided to a retail client over the telephone or by video conference in respect of a category 2 product, exempt from the application of—
- (a) section 22(1) of the Act (requirement to disclose prescribed information); and
 - (b) section 29 of the Act (requirement to provide new disclosure statement); and
 - (c) regulations 4 to 6, or regulation 7, as the case may be.
- (2) A QFE and a member of a QFE group acting through a QFE adviser is, in respect of a personalised service provided to a retail client over the telephone or by video conference by a QFE adviser in respect of a category 2 product, exempt from the application of—

- (a) section 25(1) of the Act (requirement to ensure disclosure of prescribed information); and
 - (b) section 29 of the Act (requirement to provide new disclosure statement); and
 - (c) regulation 8.
- (3) Subclauses (1) and (2) are subject to regulation 10.
- (4) To avoid doubt, nothing in this regulation or in regulation 10 prevents an adviser from choosing to comply with section 22(1) or 25(1) of the Act, as the case may be, and these regulations.

Regulation 9: added, on 1 April 2011, by regulation 4 of the Financial Advisers (Disclosure) Amendment Regulations 2011 (SR 2011/51).

10 Conditions of exemptions in regulation 9

- (1) The exemptions in regulation 9 are subject to the condition that, before providing the personalised service to the retail client, the adviser, the QFE, or the member of the QFE group (as the case may be) has ensured that the following information has been orally disclosed to that client:
- (a) that the adviser is a registered financial adviser, an authorised financial adviser, or a QFE adviser, as the case may be; and
 - (b) that the adviser or the adviser's employer or principal belongs to an approved dispute resolution scheme; and
 - (c) the name of that scheme; and
 - (d) any other oral disclosure that the FMA requires to be made, in relation to a personalised service provided over the telephone or by video conference in respect of a category 2 product, under terms and conditions imposed under—
 - (i) section 23(2)(n) of the Act (in the case of an authorised financial adviser); or
 - (ii) section 25(2)(d) of the Act (in the case of a QFE); and
 - (e) that the adviser will, if requested by the client, provide the client with full disclosure, in accordance with the Act and these regulations.
- (2) The exemptions in regulation 9 are subject to the condition that if a client requests full disclosure, as provided for in subclause (1)(e),—
- (a) the adviser must comply with that request (whether the request is made before, during, or at any time after the provision of the personalised service); and
 - (b) the exemptions from the application of section 29 of the Act (in regulation 9(1)(b) and (2)(b)) do not apply.
- (3) For the purposes of this regulation, oral disclosure may be made directly by the adviser, or by way of a pre-recorded message or other electronic means.

Regulation 10: added, on 1 April 2011, by regulation 4 of the Financial Advisers (Disclosure) Amendment Regulations 2011 (SR 2011/51).

Regulation 10(1)(b): amended, on 1 December 2014, by regulation 7 of the Financial Advisers (Disclosure) Amendment Regulations 2014 (LI 2014/331).

Regulation 10(1)(d): amended, on 1 May 2011, pursuant to section 73(1) of the Financial Markets Authority Act 2011 (2011 No 5).

Schedule 1AA

Transitional, savings, and related provisions

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Schedule 1AA: inserted, on 1 December 2014, by regulation 8 of the Financial Advisers (Disclosure) Amendment Regulations 2014 (LI 2014/331).

Financial Advisers (Disclosure) Amendment Regulations 2014

Existing DIMS providers can be exempt from new disclosure requirements until 1 December 2015

- (1) This clause applies to a person (A) who—
 - (a) at the close of 30 November 2014 was permitted by sections 17(1)(a) and 18 to 20 of the Act to provide a financial adviser service that is a discretionary investment management service (even if not a personalised DIMS); and
 - (b) is therefore also a person to whom the Financial Markets Conduct Regulations 2014, Schedule 1, clause 5 (existing DIMS providers not subject to licensing until either 31 May 2015 or 1 December 2015) applies.
- (2) However, this clause ceases to apply to A on and after 1 June 2015 unless A has on or before 31 May 2015 given the FMA an up-to-date version of the adviser business statement (if any) required by the terms and conditions (if any) of the FMA's current authorisation (if any) under section 55 of the Act in respect of the provision of the service.
- (3) A need not (even for a personalised DIMS first provided to the client concerned after 30 November 2014) comply before 1 December 2015 with—
 - (a) the amendments to Schedule 1 made on 1 December 2014 by the Financial Advisers (Disclosure) Amendment Regulations 2014; and
 - (b) paragraphs 1A and 7 of Schedule 2.
- (4) **Comply** includes ensure previous disclosure is not out of date under section 29 of the Act.

Schedule 1
**Prescribed form for primary disclosure statement (authorised
financial advisers)**

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Form

Primary disclosure statement (Authorised Financial Adviser)

[Due to circumstances beyond my control, it is not practicable for me to provide all of the information that I am required to include in this statement. However, I must still provide this statement to you and tell you how and why it is incomplete. I must also provide you with an updated and complete version of this statement as soon as practicable.]

Name and registration number of Authorised Financial Adviser: *[Insert the registration number issued to you by the Registrar of Financial Service Providers.]*

Address:

Trading name: *[Insert trading name or, if you do not have a trading name, omit this heading.]*

Telephone number:

Fax number:

Email address:

This disclosure statement was prepared on: *[date]*

It is important that you read this document

This information will help you to choose a financial adviser that best suits your needs. It will also provide some useful information about the financial adviser that you choose.

In addition to the information that I must disclose to you in this statement, I must also disclose other information to you in a separate disclosure statement (or statements), including information about the types of services that I provide, the fees that I charge, and any actual or potential conflicts of interest. If I have not provided that information to you at the same time as I give you this statement, I must provide it to you as soon as I can.

What sort of adviser am I?

I am an Authorised Financial Adviser. This means I have been authorised by the Financial Markets Authority (the government agency that monitors financial advisers) to provide the financial adviser services described below.

How can I help you?

I have been authorised to provide you with financial adviser services of the following categories: *[List the financial adviser services that you are authorised to provide. The*

manner in which these services are disclosed must be in accordance with any terms and conditions imposed on you by the Financial Markets Authority.]

[Include the following 2 paragraphs only if you are permitted by section 17(1)(a) of the Act to provide a personalised discretionary investment management service (DIMS).]

I am permitted under the Financial Advisers Act 2008 to offer a personalised discretionary investment management service (DIMS). Under a personalised DIMS, I make decisions about how to invest your money in financial products on your behalf, based on an investment strategy that is designed to take account of your particular financial situation and goals. I [charge/do not charge] fees for this service. You will hold the financial products [in your own name/through a custodian].

Investing through a personalised DIMS has risks. Under this service you give up [control/some control] over investment decisions, and rely on my decisions. The value of your financial products invested in through a personalised DIMS could go down as well as up. It is possible you will not achieve the returns you expect and will not receive all your investment back. Different personalised investment strategies have different levels of risks relating to the financial products being invested in and their management.

When I do this, I will be able to [give you advice/provide a service] about—

[Tick the category that applies, which must correspond with the number of organisations providing the financial products that you distribute, offer, or otherwise provide. If an organisation (O) is a conduit for products that you provide to your clients, then the number of organisations should include the total number of organisations that provide products, through O and you, to your clients. For example, if you provide advice to your clients on the use of a platform or a portfolio management service, you must include both the provider of the platform or portfolio management service and all issuers of financial products that are provided through the platform or portfolio management service.]

- financial products provided by only 1 organisation:
- financial products provided by a small number of organisations (2 to 5 organisations):
- financial products provided by a broad range of organisations (more than 5 organisations).

How do I get paid for the services that I provide to you?

[Tick the statement or statements that apply.]

Payment type

- Fees only

Description

My services are only paid for by the fees that you pay. I do not receive payments from other people or organisations that might influence my advice.

Payment type	Description
<input type="checkbox"/> Fees	My services are paid for by the fees that you pay as well as in other ways.
<input type="checkbox"/> Commissions <i>[You do not need to tick this box if the only commission that you receive is passed on, in full, to your client.]</i>	There are situations in which [I/my employer/my employer and I/my principal/my principal and I] will be paid by other organisations. How much that payment will be depends on the decisions that you make.
<input type="checkbox"/> Extra payments from my [employer/principal]	I may receive extra payments from my [employer/principal] depending upon the decisions that you make.
<input type="checkbox"/> Non-financial benefits from other organisations	Other organisations may give [me/my employer/my employer and me/my principal/my principal and me] non-financial benefits depending on the decisions that you make.

I am required to tell you the specific fees, commissions, extra payments, and other benefits that I have received or will, or may, receive in relation to the services that I provide to you. I must tell you these things before I [give you advice/provide a service] or, if that is not practicable, as soon as practicable after I [give you that advice/provide that service].

What are my obligations?

As an Authorised Financial Adviser, I must comply with the Code of Professional Conduct for Authorised Financial Advisers. I also have other obligations under the Financial Advisers Act 2008 (including regulations made under that Act) and under the general law.

What else should you know about me?

[Include the statements that apply to you. If none apply, omit all the statements and this heading.]

I have, within the previous 5 years, been adjudicated bankrupt: *[Specify, in not more than 200 words, the date of every such adjudication, the court or other tribunal that made the adjudication, and the date on which you were discharged from the bankruptcy.]*

I have, within the previous 5 years, been admitted to the no asset procedure under Part 5 of the Insolvency Act 2006: *[Specify, in not more than 200 words, the date of every such admission to the no asset procedure, the name and contact details of the relevant Assignee, and the date on which you were discharged.]*

I have, within the previous 5 years, been the subject of disciplinary proceedings before the disciplinary committee (which deals with complaints regarding Authorised Financial Advisers), which has made a recommendation or order in relation to me, or

has censured me: [*Specify, in not more than 200 words, the date and details of, and reasons for, every such recommendation, order, or censure.*]

I have, within the previous 5 years, been the subject of disciplinary proceedings before another professional body that have resulted in my being expelled from, or prohibited from being a member of, that professional body: [*Specify, in not more than 200 words, the date and details of, and reasons for, every such expulsion or prohibition, and the name of the professional body. The definition of professional body in the Code of Professional Conduct for Authorised Financial Advisers applies for the purposes of this disclosure statement.*]

I have criminal convictions or have had adverse findings made against me by a court or disciplinary tribunal, which I am required, by the terms and conditions of my authorisation as an Authorised Financial Adviser, to disclose to you: [*Specify the matters that you are required to disclose, and disclose those matters in accordance with your terms and conditions of authorisation.*]

What should you do if something goes wrong?

If you have a problem, concern, or complaint about any part of my service, please tell [me/my employer/my internal complaints scheme] so that [I/my employer/my internal complaints scheme] can try to fix the problem.

You may contact the internal complaints scheme by [*briefly explain how to contact the scheme and how to make a complaint under the scheme or, if not applicable, omit this statement*].

If we cannot agree on how to fix the issue, or if you decide not to use the internal complaints scheme, you can contact [*name of the approved dispute resolution scheme of which you, your employer, or your principal is a member*]. This service will cost you nothing, and will help us resolve any disagreements. You can contact [*name of scheme*] at—

Address:

Telephone number:

Email address:

If you need to know more, where can you get more information?

If you have a question about anything in this disclosure statement or you would like to know anything more about me, please ask me.

If you have a question about financial advisers generally, you can contact the Financial Markets Authority.

How am I regulated by the Government?

You can check that I am a registered financial services provider and an Authorised Financial Adviser at <http://www.fspr.govt.nz>

The Financial Markets Authority authorises and regulates financial advisers. Contact the Financial Markets Authority for more information, including financial tips and warnings.

You can report information or complain about my conduct to the Financial Markets Authority, but in the event of a disagreement, you may choose to first use the dispute resolution procedures described above (under **What should you do if something goes wrong?**).

Declaration

I, [full name], declare that, to the best of my knowledge and belief, the information contained in this disclosure statement is true and complete and complies with the disclosure requirements in the Financial Advisers Act 2008 and the Financial Advisers (Disclosure) Regulations 2010.

Signed:

Notes for Authorised Financial Adviser on completing this form

To complete this form, you must—

- omit all instructions and explanatory material (italicised text that is enclosed in square brackets) and, if required, replace that text with the information specified; and
- omit all other text enclosed in square brackets that does not apply, including all inapplicable alternative text (which is enclosed in square brackets and separated by “/”) and any other text that the instructions direct you to omit; and
- omit all square brackets enclosing the text referred to above; and
- omit these notes (including the heading to these notes); and
- sign the declaration.

You need not set out the disclosure statement in the same format as this prescribed form, but the format you use must—

- be typed (not handwritten) and printed in a font and font size that are easily readable by most people; and
- include the same headings and words that appear in this form (other than the text that must be inserted or omitted, as detailed above); and
- present the information in the same order as in this form; and
- not be misleading in any way; and
- not include any information (other than unobtrusive material such as a corporate logo) that is not required to be included in the disclosure statement; and
- include all tick boxes and the text relating to those tick boxes.

Schedule 1 form: amended, on 1 December 2014, by regulation 9(1) of the Financial Advisers (Disclosure) Amendment Regulations 2014 (LI 2014/331).

Schedule 1 form: amended, on 1 December 2014, by regulation 9(2) of the Financial Advisers (Disclosure) Amendment Regulations 2014 (LI 2014/331).

Schedule 1 form: amended, on 1 December 2014, by regulation 9(3) of the Financial Advisers (Disclosure) Amendment Regulations 2014 (LI 2014/331).

Schedule 1 form: amended, on 1 May 2011, pursuant to section 73(1) of the Financial Markets Authority Act 2011 (2011 No 5).

Schedule 2

Prescribed information to be included in secondary disclosure statements (authorised financial advisers)

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- 1 The type or types of financial adviser service provided (including financial products in relation to which the financial service is provided).
- 1A If the authorised financial adviser provides a financial adviser service that is a personalised DIMS, a description of how the service works, being a description that includes the following information:
 - (a) a summary of the significant features of the service; and
 - (b) a description of how the financial products that are acquired under the service will be held, including for each custodian by whom any financial products will be or are held on behalf of the client under the service, that custodian's name and contact details and whether that custodian is an associated person of the financial adviser (with **associated person** having, in accordance with regulation 3(2) and section 6(1) of the Financial Markets Conduct Act 2013, the meaning set out in section 12(1) of that Act); and
 - (c) a statement as to how to grant and terminate the investment authority; and
 - (d) a statement as to whether or not the client may give instructions to exercise rights over the client's financial products (for example, a right to vote at meetings of product holders) and, if so, a statement about how those instructions may be given; and
 - (e) a statement as to whether or not the client may give instructions relating to the financial products in the client's portfolio (for example, an instruction to dispose of some shares) and, if so, a statement about how those instructions may be given; and
 - (f) a statement as to whether or not the client has a right to be consulted on, or to countermand, the provider's decisions and, if so, a description of the right and a statement about how the right may be exercised; and

- (g) a statement to the effect that the client agreement governs the service and that a client must enter into a client agreement at the same time as or before the investment authority is granted; and
- (h) a description of the consequences of a termination of the client agreement, including whether any financial products held by a custodian on behalf of the client under the service will be transferred to the client, will continue to be held by the custodian, or will be sold.

Schedule 2 paragraph 1A: inserted, on 1 December 2014, by regulation 10(1) of the Financial Advisers (Disclosure) Amendment Regulations 2014 (LI 2014/331).

- 2 If the authorised financial adviser provides a financial adviser service only in respect of financial products of a particular product provider or product providers, a statement to this effect and the name of each of the product providers concerned.
- 3 If the authorised financial adviser will charge the client a fee for the financial adviser service,—
 - (a) the basis on which the fee will be charged; and
 - (b) a reasonable estimate of the fee (including informing the client and providing a further estimate if it becomes apparent that the fee estimate is likely to be exceeded); and
 - (c) when the client must pay the fee.
- 4 Details of every financial and other interest, relationship, or association (other than those disclosed in accordance with paragraph 2) of the authorised financial adviser that a reasonable client would find reasonably likely to materially influence the adviser in providing the financial adviser service.
- 5 Details of all remuneration (other than remuneration that a reasonable client would consider to be of such an insignificant nature that it would be unlikely to influence the adviser) that the authorised financial adviser, the adviser's employer, or the adviser's principal (or any 1 or more of them) has received, or will or may receive, from a person other than the client if the adviser provides a financial adviser service, and, in this case, the adviser must disclose—
 - (a) the amount or rate, to the extent practicable, of the remuneration; and
 - (b) the name of the person from whom the remuneration has been, or will or may be, received; and
 - (c) details of any arrangements the financial adviser has made to manage any conflict of interest arising from the receipt, or possible receipt, of the remuneration.
- 6 Every matter that the authorised financial adviser is required to disclose in accordance with the financial adviser's terms and conditions (if any) of authorisation.

- 7 If the authorised financial adviser provides a financial adviser service that is a personalised DIMS, the following information (which relates to where the client can find more information):
- (a) a reference to the client agreement; and
 - (b) a description of the type of information relating to the provider or the service that is required to be, or otherwise will be, made available to clients (whether in disclosure required by any of paragraphs 1 to 6, reports, on request to the provider, or otherwise); and
 - (c) an explanation of—
 - (i) how information will be made available; and
 - (ii) how a request for information should be made; and
 - (d) a specification whether any charge may be made for the information that is requested and the amount of the charge.

Schedule 2 paragraph 7: inserted, on 1 December 2014, by regulation 10(2) of the Financial Advisers (Disclosure) Amendment Regulations 2014 (LI 2014/331).

Schedule 3

Prescribed form for disclosure statement (financial adviser other than authorised financial adviser and QFE advisers)

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Form

Disclosure statement (financial adviser)

Name of financial adviser:

Address:

Trading name: [*Insert trading name or, if you do not have a trading name, omit this heading.*]

Telephone number:

Fax number:

Email address:

This disclosure statement was prepared on: [*date*]

It is important that you read this document

This information will help you to choose a financial adviser that best suits your needs. It will also provide some useful information about the financial adviser that you choose.

What sort of adviser am I?

I am a registered, but not authorised, financial adviser.

I can give you advice about: [*Describe, using not more than 200 words, the classes of financial products on which the adviser can give advice.*]

What should you do if something goes wrong?

If you have a problem, concern, or complaint about any part of my service, please tell [me/my employer/my internal complaints scheme] so that [I/my employer/my internal complaints scheme] can try to fix the problem.

You may contact the internal complaints scheme by [*briefly explain how to contact the scheme and how to make a complaint under the scheme or, if not applicable, omit this statement*].

If we cannot agree on how to fix the issue, or if you decide not to use the internal complaints scheme, you can contact [*name of the approved dispute resolution scheme of which you, your employer, or your principal are a member*]. This service will cost you nothing, and will help us resolve any disagreements. You can contact [*name of scheme*] at—

Address:

Telephone number:

Email address:

How am I regulated by the Government?

You can check that I am a registered financial adviser at <http://www.fspr.govt.nz>

The Financial Markets Authority regulates financial advisers. Contact the Financial Markets Authority for more information, including financial tips and warnings.

You can report information or complain about my conduct to the Financial Markets Authority, but in the event of a disagreement, you may choose to first use the dispute resolution procedures described above (under **What should you do if something goes wrong?**).

Declaration

I, [*full name*], declare that, to the best of my knowledge and belief, the information contained in this disclosure statement is true and complete and complies with the disclosure requirements in the Financial Advisers Act 2008 and the Financial Advisers (Disclosure) Regulations 2010.

Signed:

Notes for financial adviser on completing this form

To complete this form, you must—

- omit all instructions and explanatory material (italicised text that is enclosed in square brackets) and, if required, replace that text with the information specified; and
- omit all alternative text (text that is enclosed in square brackets and separated by “/”) that does not apply; and
- omit all square brackets enclosing the text referred to above; and
- omit these notes (including the heading to these notes); and
- sign the declaration.

You need not set out the disclosure statement in the same format as in this prescribed form, but the format you use must—

- be typed (not handwritten) and printed in a font and font size that are easily readable by most people; and
- include the same headings and words that appear in this form (other than the text that must be inserted or omitted, as detailed above); and
- present the information in the same order as in this form; and
- not be misleading in any way; and
- not include any information (other than unobtrusive material such as a corporate logo) that is not required to be included in the disclosure statement.

Schedule 3 form: amended, on 1 December 2014, by regulation 11 of the Financial Advisers (Disclosure) Amendment Regulations 2014 (LI 2014/331).

Schedule 3 form: amended, on 1 May 2011, pursuant to section 73(1) of the Financial Markets Authority Act 2011 (2011 No 5).

Rebecca Kitteridge,
Clerk of the Executive Council.

Reprints notes

1 *General*

This is a reprint of the Financial Advisers (Disclosure) Regulations 2010 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)(c)

Financial Advisers (Disclosure) Amendment Regulations 2014 (LI 2014/331)

Financial Markets Authority Act 2011 (2011 No 5): section 73(1)

Financial Advisers (Disclosure) Amendment Regulations 2011 (SR 2011/51)