

## The Rules of Engagement:

Under the new regulatory regime, every financial adviser (FA) is required to be engaged by (or 'linked to') a financial advice provider (FAP).

It is the responsibility of the financial adviser to ensure that the financial advice provider (FAP) records details of the engagement on the FSPR.

A FAP can only link to an individual FSP who is registered and offers the 'financial advice' service. To do this, the FAP will need the FA's name and FSP number.

## How does a FAP engage a financial adviser?

We have created a video demonstrating the process of engaging a financial adviser. Please be aware this process can only be completed after March 15 2021. To access it, you can scan the QR code below with your camera app:



Alternatively visit the URL: <https://youtu.be/r-XkfIEfsO4>

## Steps on the new register:

From 15 March 2021 you will be able to complete these steps. You may wish to keep this guide handy if you need to add advisers to your FAP licence in the future!

Before a FAP can link to a financial adviser on the FSPR, they will need to have:

- *A RealMe® login*
- *An online services account with the FSPR*
- *Authority to update records on behalf of the financial advice provider*

## How does a FAP engage a financial adviser?

1. Log in to your online services account using your RealMe ID and password, and locate your registration in the 'FSP Registrations' tab of your dashboard.
2. On the 'View FSP details' screen, select the 'Financial Services' tab and click the 'Maintain Financial Services' button.
3. Scroll down to the 'Financial advice service' where you'll see the FAs, if any, that you're linked to.
4. Click the 'Add Financial Adviser' button and search for the FA you wish to engage, using their FSP number or name. Select the FA from the drop-down list, and indicate whether or not they will be covered by your dispute resolution scheme (DRS).
5. Repeat step 4 above for each new financial adviser you add. Please note, multiple advisers are displayed alphabetically. (Cont.)

6. When you've finished updating your registration, click on 'Next Step: Declaration'. Review and confirm the declaration.
7. Click on 'Next Step: Review'. Review the information you have entered and tick the check box to confirm the information is true and accurate
8. Click on the 'Submit' button at the bottom right of the screen.
9. Viewing the FAPs financial services, you'll see that the FAs now appear on the 'Financial Services' tab.

## What happens next?

You will receive an email from the Registrar confirming that the adviser has been engaged by (linked to) your licence.

When you search for the adviser on the FSPR, their FAP engagement will be visible under their listed 'financial services'.

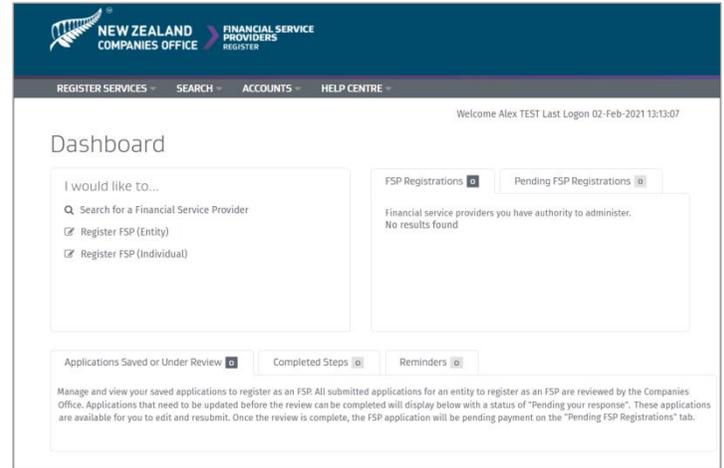
The adviser will also receive an email advising them that they've been linked to your licence.

## There are changes coming to the register

The Financial Services Legislation Amendment Act 2019 will come into force on 15 March 2021, changing the way financial advice is regulated and delivered in New Zealand.

To support the implementation of the new financial advice regime, the Financial Service Providers Register (FSPR) is getting an update to help support the requirements of the new legislation.

From March 15 2021, the online FSPR dashboard will look a little different; however from 15 March the Companies Office will be releasing new help guides and videos to help our users navigate the new system on our website.



The screenshot shows the new FSPR dashboard. At the top, there is a dark blue header with the New Zealand Companies Office and Financial Service Providers Register logos. Below the header is a navigation bar with links for REGISTER SERVICES, SEARCH, ACCOUNTS, and HELP CENTRE. The main content area is titled 'Dashboard' and includes a welcome message: 'Welcome Alex TEST Last Logon 02-Feb-2021 13:13:07'. The dashboard features a search bar with the text 'I would like to...' and two checked options: 'Register FSP (Entity)' and 'Register FSP (Individual)'. To the right, there are two summary boxes: 'FSP Registrations' and 'Pending FSP Registrations', both showing '0' and 'No results found'. At the bottom, there are three more summary boxes: 'Applications Saved or Under Review' (0), 'Completed Steps' (0), and 'Reminders' (0). A footer note states: 'Manage and view your saved applications to register as an FSP. All submitted applications for an entity to register as an FSP are reviewed by the Companies Office. Applications that need to be updated before the review can be completed will display below with a status of "Pending your response". These applications are available for you to edit and resubmit. Once the review is complete, the FSP application will be pending payment on the "Pending FSP Registrations" tab.'

*The new dashboard will be your hub for managing your registrations on the Financial Service Providers Register.*