

Reprint
as at 15 March 2021



Financial Advisers (Fees) Amendment Regulations 2015

(LI 2015/280)

Financial Advisers (Fees) Amendment Regulations 2015: revoked, on 15 March 2021, pursuant to section 97(2)(d) of the Financial Services Legislation Amendment Act 2019 (2019 No 8).

Jerry Mateparae, Governor-General

Order in Council

At Wellington this 16th day of November 2015

Present:
His Excellency the Governor-General in Council

Pursuant to section 155 of the Financial Advisers Act 2008 and section 67 of the Financial Markets Authority Act 2011, His Excellency the Governor-General, acting on the advice and with the consent of the Executive Council, makes the following regulations.

Contents

		Page
1	Title	2
2	Commencement	2
3	Principal regulations	2
4	Regulation 3 amended (Interpretation)	2
5	Regulation 6A amended (Fees and costs payable to FMA for application for exemption under section 148 of Act)	2

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 2015.

2 Commencement

These regulations come into force on 17 December 2015.

3 Principal regulations

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

4 Regulation 3 amended (Interpretation)

Replace regulation 3(1) with:

(1) In these regulations,—

Act means the Financial Advisers Act 2008

employee of the FMA—

(a) means an employee of the FMA who—

(i) is qualified in accountancy, auditing, business, commerce, economics, or law; or

(ii) the FMA is satisfied has a professional level of skills, training, or experience in financial markets matters of the kind to which the application relates; and

(b) includes an individual working for the FMA as a contractor or secondee who—

(i) is qualified in accountancy, auditing, business, commerce, economics, or law; or

(ii) the FMA is satisfied has a professional level of skills, training, or experience in financial markets matters of the kind to which the application relates.

5 Regulation 6A amended (Fees and costs payable to FMA for application for exemption under section 148 of Act)

In regulation 6A(2)(b)(ii), replace “officer or employee of the FMA qualified in accountancy, business, commerce, economics, or law, or who is appropriately qualified by reason of skills, training, or experience” with “employee of the FMA”.

Michael Webster,
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 17 December 2015, amend the Financial Advisers (Fees) Regulations 2010.

The amendments clarify that—

- fees charged for work carried out by employees of the Financial Markets Authority (the **FMA**) only relate to employees who are qualified in accountancy, auditing, business, commerce, economics, or law or who have a professional level of skills, training, or experience in financial markets matters. This aligns the regulations with the Financial Markets Conduct (Fees) Regulations 2014 (*see* Part 2 of Schedule 1 of those regulations); and
- fees calculated on an hourly basis for work done by the FMA will take into account work carried out by professionally qualified contractors and secondees as well as employees.

Issued under the authority of the Legislation Act 2012.
Date of notification in *Gazette*: 19 November 2015.

Reprints notes

1 *General*

This is a reprint of the Financial Advisers (Fees) Amendment Regulations 2015 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)