

#11

COMPLETE

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Q1 Overall, do you agree or disagree with [standard 1] and proposed commentary? **Neither agree nor disagree**

Q2 Please provide any comments on [standard 1] and the proposed commentary.

Th s s common sense, do we need to eg s ate?

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Q3 Overall, do you agree or disagree with [standard 2] and proposed commentary? **Agree**

Q4 Please provide any comments on [standard 2] and the proposed commentary. **Respondent skipped this question**

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Q5 Overall, do you agree or disagree with [standard 3] and proposed commentary? **Agree**

Q6 Please provide any comments on [standard 3] and the proposed commentary. **Respondent skipped this question**

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Q7 Overall, do you agree or disagree with [standard 4] and proposed commentary? **Agree**

Q8 Please provide any comments on [standard 4] and the proposed commentary. **Respondent skipped this question**

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Q9 Overall, do you agree or disagree with [standard 5] and proposed commentary? **Agree**

Q10 Please provide any comments on [standard 5] and the proposed commentary. **Respondent skipped this question**

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Q11 Overall, do you agree or disagree with [standard 6] and proposed commentary? **Agree**

Q12 Please provide any comments on [standard 6] and the proposed commentary. **Respondent skipped this question**

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Q13 Overall, do you agree or disagree with [standard 7] and proposed commentary? **Agree**

Q14 Please provide any comments on [standard 7] and the proposed commentary. **Respondent skipped this question**

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Q15 Overall, do you agree or disagree with [standard 8] and proposed commentary? **Agree**

Q16 Please provide any comments on [standard 8] and the proposed commentary. **Respondent skipped this question**

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Q17 Overall, do you agree or disagree with [standard 9] and proposed commentary? **Disagree**

Q18 Please provide any comments on [standard 9] and the proposed commentary.

Level 5 (L5) or AFA should be a minimum standard, but not compulsory. The relevant strand of L5 e.g. Respondent Accounting in combination with a relevant degree e.g. Bachelor of Business (B.Bus) with an accounting/finance/economics major or professional qualification e.g. Chartered Accountancy (CA) should be explicitly included in this standard. Both a B.Bus and a CA are much higher qualifications than a L5 Certificate. This should also be retrospective applied to existing RFA's.

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Q19 Overall, do you agree or disagree with [standard 10] and proposed commentary? **Disagree**

Q20 Please provide any comments on [standard 10] and the proposed commentary.

The reference to L5 unit standards is too narrow and prescriptive. This reference should be removed, or other relevant, professional, regulatory, industry standards should be included, but again that would be too prescriptive.

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Q21 Overall, do you agree or disagree with [standard 11] and proposed commentary? **Disagree**

Q22 Please provide any comments on [standard 11] and the proposed commentary.

This standard only applies to financial planners, not other advisers. Degree and professional qualifications trump L5 so should be included in this standard, in combination with the relevant strand.

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Q23 Overall, do you agree or disagree with [standard 12] and proposed commentary? **Disagree**

Q24 Please provide any comments on [standard 12] and the proposed commentary.

A degree or a professional qualification gives you far greater competence, knowledge and skills than a L5 Certificate. These should be explicitly covered.

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Q25 Is there anything missing from the draft Code? **Yes**

Q26 If you answered yes, what is missing?

Cross credit for degree and/or professional qualifications that negate the need for L5. Advisers with these qualifications should not be required to complete the relevant strand. At an absolute minimum, existing advisers should not have to re-qualify when their professional and tertiary qualifications far exceed the levels prescribed in a L5 Certificate.

Q27 Do you have any feedback on the examples, or suggestions on other examples that should be included in the draft Code?

If an existing adviser has a relevant degree and/or professional qualification e.g. B.Bus B.Com CA they are not required to complete the entire L5 Certificate as long as they have completed the relevant strand for the relevant advisory services.

Q28 Is there anything else you want to say?

The code should include a diagram of the how this code fits in with existing/proposed framework for advisers, e.g FMA, RBNZ, CCCF etc.

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Q29 Name

S9(2)(a)

Q30 Your role or professional title

RFA

Q31 Individual or organisational submission

This is an individual submission and not on behalf of an organisation

Q32 If you give financial advice...

**I am a
RFA**

Q33 My organisation or I give the following types of advice...

Mortgages

Q34 Organisation Name

s 9(2)(a)

Q35 Type of organisation

**Mortgage
broker**

Q36 Size of organisation

**Small firm (1-10
staff)**

Q37 If there are other things we should know about you or your business that would provide context to your answers, please provide details below.

n/a

Q38 Please indicate whether your submission contains any information that is confidential or whether you do not wish your name or any other personal information to be included in a summary of submissions.

Please withhold my personal name and company name in the submission.

Q39 Please provide your contact details (email and/or phone number) This is the only question that requires an answer. This information would not be released publicly. We may get in touch with you in order to help us understand particular points from your submission.

s 9(2)(a)