

#52

COMPLETE

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Q1 Overall, do you agree or disagree with [standard 1] and proposed commentary? **Agree**

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

I am agree with this standard

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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.

I think this is very pertinent to larger businesses (eg, banks), as it is easy to just push advice through without ensuring the client understands the advantages and disadvantages and alternatives to the advice given. As so, they deal in volume, which ends itself easily to just transactional advice opposed to meaningful advice

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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.

I th nk robo adv ce and bank/ arge bus ness nst tut ons w strugg e w th th s, however t's these sorts of adv ce s tuat ons that need to demonstrate su tab ty the most. Th s m ght need more "t ghten ng" How can a

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Q11 Overall, do you agree or disagree with [standard 6] and proposed commentary? **Neither agree nor disagree**

Q12 Please provide any comments on [standard 6] and the proposed commentary.

I am surpr sed th s s n here as th s a ready ex sts as an expectat on under the pr vacy act 1993-

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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? **Agree**

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

there is confusion about what is required

you mention the "and the qualification outcomes under the financial advice strand." some people read that to be that they have to do the 'financial advice strand' per se. Opposed to Core + whatever discipline you do.

e.

if I am a financial adviser do I need to do

Core+ Life and Health + financial advice OR

Core+ Life and Health ?

Also, I believe there needs to be somewhere in the code around care diligence and skill to be demonstrated around replacement business. It seems completely omitted and poses significant risk to NZ'ers

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

Neither agree nor disagree

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

yes keeping it up to date is important- however the lack of controls to establish what is credible Continuous professional development and what is not. Who is the authorizing entity that decides what is acceptable and what is not. I understand there is a wide scope of what could be required to demonstrate keeping up to date, but I think the industry needs but some guidelines to work from.

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

Agree

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

Respondent skipped this question

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

Neither agree nor disagree

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

the "have procedures, systems and expertise that together mean that the entity has the capabilities equivalent to those of an individual who has achieved the qualification outcomes of the relevant strand of the New Zealand Certificate in Financial Services (Level 5)"

this clouds and muddies the water- it would be easier if level 5 just was the standard. Because WHO checks the processes? how are the processes equated with level 5? I think this introduces too much obscurity

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

Q26 If you answered yes, what is missing?

Replacement businesses not addressed

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

Q28 Is there anything else you want to say? **Respondent skipped this question**

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Q29 Name **Respondent skipped this question**

Q30 Your role or professional title

Training and Development Manager

Q31 Individual or organisational submission **This is an individual submission and not on behalf of an organisation**

Q32 If you give financial advice... **Respondent skipped this question**

Q33 My organisation or I give the following types of advice... **Respondent skipped this question**

Q34 Organisation Name **Respondent skipped this question**

Q35 Type of organisation **Respondent skipped this question**

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. **Respondent skipped this question**

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. **Respondent skipped this question**

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)

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