

#39

**COMPLETE**

**Collector:** Web Link 3 (Web Link)  
**Started:** Monday, November 05, 2018 1:22:44 PM  
**Last Modified:** Monday, November 05, 2018 1:51:53 PM  
**Time Spent:** 00:29:09

---

Page 3

**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. **Respondent skipped this question**

---

Page 4

**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**

---

Page 5

**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.

I think examples of the type of conflicts of interest that must be disclosed would be helpful as would examples of the types of gifts etc that do not cause a conflict.

---

Page 6

**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.

Does the Committee feel that such information should be in writing or is verbally OK? In cases like the example for the protection of the consumer and adviser such benefit explanations must be in writing, in my view.

---

Page 7

**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**

---

Page 8

**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.

There needs to be some exceptions/additions to the example such as when the information can be disclosed for audit and compliance checks. At this point "...required by law..." would not be sufficient.

---

Page 9

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

---

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

I am strongly opposed to this Code Standard. Whilst the definition of a complaint is correct as per the NZ/AUS complaint handling Standard, this requirement covers only part of the Standard process requirements - responsiveness and objectivity. It does not cover accessibility, visibility, charges, confidentiality, customer-focused approach, accountability and continual improvement. In my view it should be deleted as the need for an internal and external complaint process is covered well in legislation and by dispute resolution scheme rules. Alternatively, leave in the definition and a simple statement saying an adviser must have a compliant internal and external complaint resolution process. However, my preference is to remove it completely.

---

Page 10

**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**

---

Page 12

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

---

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

I would like to see a better explanation and allowance for not only prior learning but also prior experience.

---

Page 13

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

---

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

Considering the current CPD regime I think a guide on how to keep up to date (and meet this Standard) is needed.

---

Page 14

**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**

---

Page 15

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

---

**Q24** Please provide any comments on [standard 12] and the proposed commentary. **Respondent skipped this question**

---

Page 16

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

---

**Q26** If you answered yes, what is missing? **Respondent skipped this question**

---

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

As mentioned for CPD I think advisers need a guide (and examples) to a number of these requirements.

---

**Q28** Is there anything else you want to say?

Overall it's good.

---

Page 17

**Q29** Name

Trevor Slater

---

RELEASED UNDER THE  
OFFICIAL INFORMATION ACT

**Q30** Your role or professional title

Dispute resolution scheme manager

**Q31** Individual or organisational submission

**This is a submission on behalf of an organisation (eg employer)**

**Q32** If you give financial advice...

**I am not an AFA, RFA or QFE adviser**

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

**My organisation or I do not give financial advice** ,

Other (please specify):

Dispute resolution

**Q34** Organisation Name

Financial Dispute Resolution Service

**Q35** Type of organisation

**Dispute resolution scheme**

**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.

I was a member of the NZ/AUS Standards Committee that authored the Standard on internal complaint handling. I also have vast experience in financial advice process reviewing and AML auditing for financial advice.

**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.

No

**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)