

#28

**COMPLETE**

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

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**Q2** Please provide any comments on [standard 1] and the proposed commentary. **Respondent skipped this question**

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

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

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Page 5

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

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

The term "must have arrangements in place" is similar to a minimum standard for licensing. While it is principles based, it might be helpful to provide an example on what this might look like, especially for a very small business.

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

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**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**

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

A really important code standard so pleased to see it included.

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

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**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**

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

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Page 10

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

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

I suggest making the obligation in the Act clearer. Small advisers find it easier if the Code is a one stop shop and they don't have to refer to legislation as well for their primary obligations.

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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.

This is a good standard but will need explaining frequently as FAPs will be nervous of how to apply it.

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**Q19** Overall, do you agree or disagree with [standard 10] and proposed commentary? **Neither agree nor disagree**

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

I think FAPs would like a bit more specific detail on how they achieve this. They will be nervous about how open it is and how the FMA will regard it when monitoring. Given the risk of going to FADC they will seek comfort in it being more prescriptive.

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

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**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**

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

I thought this one was already covered but probably helpful to be stand alone.

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Page 16

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

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**Q26** If you answered yes, what is missing?

Possibly commentary on handling client money and charging for services.

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

Give as many as possible to help with interpretation.

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

Well done on a difficult task. The new Code is easier to apply as long as there is enough information to help advisers the line in the sand to keep them safe.

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Page 17

**Q29** Name

Karty Mayne

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**Q30** Your role or professional title

Compliance Consultant

**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...

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

**Q34** Organisation Name

Rosewill Consulting Limited

**Q35** Type of organisation

**Compliance**

**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)