

#89

**COMPLETE**

**Collector:** Web Link 3 (Web Link)  
**Started:** Friday, November 09, 2018 1:10:15 PM  
**Last Modified:** Friday, November 09, 2018 2:01:48 PM  
**Time Spent:** 00:51:32

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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.

How is this policed? What evidence will the adviser need to show that they did this should a complaint arise?

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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.

What checks will be in place to see if an adviser hasn't had a bad record before or in other industries/sectors etc  
How will be doing the right thing be monitored to ensure the adviser chose the right advice over an incentive or higher commission?

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**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.

How will be monitored to ensure the adviser chose the right advice over an incentive or higher commission? I have seen it before where an adviser is after the commission and not what is best for the client.

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**Q7** Overall, do you agree or disagree with [standard 4] and proposed commentary? **Neither agree nor disagree**

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

What evidence will be required of the adviser? Should voice recordings of the meeting be mandatory so that both parties have something to fall back on as written advice can be lengthy and forgotten by both parties.

How will it be policed/monitored?

Again commission and incentives should not form a basis for the advisers recommendation.

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**Q9** Overall, do you agree or disagree with [standard 5] and proposed commentary? **Neither agree nor disagree**

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

I dont think it right that a bank teller should be able to give insurance advice having only had internal training. Bank staff should all have to have level 5 like the rest in the industry.

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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.

This will need further standards like will paper files in an office need to be secured every night, how to dispose of securely, can you keep a client in a CRM or will they need deleting after they are no longer a client (etc)

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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.

What records will need to be kept?

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**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. **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.

Don't think there should be in-house training allowed (e.g. at the banks). Everyone giving advice should be qualified. I think adviser should always have to up skill, continually train and this should be proved somehow.

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**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 commentary.

Advisers should have to prove that they have kept themselves up-to-date with tests/exams.

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**Q21** Overall, do you agree or disagree with [standard 11] and proposed commentary? **Neither agree nor disagree**

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

Everyone giving advice should have completed the training required.

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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.

Bank staff should still have to do the training (level 5)

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**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? **Respondent skipped this question**

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

I think in the past, incentives have effected advisers decisions but also Commission has made the advisers choose insurance providers over what is best for the client

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**Q29** Name

Nicholas Hay

**Q30** Your role or professional title

Administration Manager

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

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

**Fire and general insurance** ,  
**Business insurance,**  
**Mortgages,**  
**Life and/or health insurance**

**Q34** Organisation Name

MBS Insurance & Home Loans

**Q35** Type of organisation

**Insurance broker** ,  
**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.

**Respondent skipped this question**

Code Working Group - Online Submission Form

**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.

n/a

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**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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