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**COMPLETE**

**Collector:** Web Link 3 (Web Link)  
**Started:** Thursday, October 11, 2018 12:54:34 PM  
**Last Modified:** Thursday, October 11, 2018 1:31:10 PM  
**Time Spent:** 00:36:35

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

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

Too open for exp o tat on. Someth ng a ong the nes of 'fa r y and n the best nterests of the c ent, wh ch shou d be ev denced by prov d ng deta s of a ternat ves cons dered and reasons why a recommendat on s n the r best nterests'.

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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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**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. **Respondent skipped this question**

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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. **Respondent skipped this question**

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

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

'Not prevent' is not strong enough. This should say something like 'precluded from this provision'. Since this has been in place it has stifled debate about financial services between and from informed and affected people, such as AFAs like myself. It has been used in a threatening way, in an 'I' report you and it's going to tangue you up for a good long time, even if what you're saying is fine'. This is not healthy for our industry.

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

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

The fundamental qualification for any individual giving financial advice should be the same and it should be 'level 5', at least level 5 in fact. New people to the industry should be level 6, irrespective of other qualifications or experience. There should be no way for an individual to 'hide' from this under the qualifications of others. This is of course the biggest failing of this entire exercise where the difference between advice and a salesperson has been missed by the regulators. However, the code has the chance to rectify this here and it should, indeed, must do so.

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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. **Respondent skipped this question**

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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.

Under no circumstances should any individual give financial advice without at least the relevant 'level 5' qualifications.

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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.

Under no circumstances should an individual give financial advice unless they have at least the relevant 'level 5' qualification.

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

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

The principles of beneficence and non-maleficence are missing. There are 'gently noddled at' in parts but I think are so 'd' principles which should have been given greater consideration.

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

Conflicts of interests should include examples in the commentary such as the differing rates of commission offered (or fees) by product providers and certainly, any and all 'soft commissions' conferences and/ or other 'favors'.

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

I fundamentally disagree with the idea that 'level 5' is not, in fact, the base level of qualification for any and all individual human persons giving financial advice. The ability of individuals to avoid this in any way is anathema. Groups of advisers (entities) should only allow individuals to give advice that have this as a minimum and of course, nominated individuals should not give financial advice at all. They should be described as sales-people.

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**Q29 Name**

Pau K ng

**Q30 Your role or professional title**

AFA

**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 an AFA**

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

**Business insurance, Investments, Financial planning, Life and/or health insurance**

**Q34 Organisation Name**

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**Q35 Type of organisation**

**Financial advice firm**

**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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