

Submission on discussion document: *Financial advice provider licensing fees and changes to the FMA levy*

Your name and organisation

Name	Trevor Slater
Organisation	Financial Dispute Resolution Service

Responses to discussion document questions

FMA licensing fees

1 *Do you agree with the identified objectives for fee setting? Are there other objective which should be considered?*

Yes

2 *Do you have any comments on our proposed transitional licensing fees as set out in the discussion document?*

No, they seem fair and reasonable.

3 *Do you have any comments on our assessment of the proposed full licensing fees as set out in the discussion document?*

No

Changes to the FMA Levy

4 *Do you agree with the identified objectives for setting the levy amounts that will apply in the new financial advice regime? Are there other objectives which should be considered?*

Yes

5 *Do you have any comments on the proposed levy? Are there any further advantages or disadvantages to our proposal?*

No, the fees which are clearly a reduction on the current costs, are well articulated.

6 *Should the levy relating to financial advisers be payable by the financial adviser as proposed, or the financial advice provider?*

The FAP as they are responsible for the action of the financial adviser.

7 *Do you have any comments on the alternative options set out in the discussion document? Are there other options, or variations on the alternative options, that should be considered?*

No. not in my view

8 *What would the costs and benefits be of providing relief to single adviser businesses?*

The cost as it is suggested is not onerous and I don't believe needs reducing for a single adviser.

Changes to levies relating to authorised bodies

9

Do you have any comments on the proposed changes to the levies that relate to authorised bodies?

No

Assumptions

10

Do you have any comments on the assumptions used in this paper as outlined in Annex 1 of the discussion document?

No, they are clear and concise.

Other comments