

24<sup>th</sup> March 2017

Financial Markets Policy  
Ministry of Business, Innovation and Employment  
P O Box 3705  
Wellington

By Email: [faareview@mbie.govt.nz](mailto:faareview@mbie.govt.nz)

### **Submission – Financial Services Legislation Amendment Bill**

This submission is made on behalf of Moneyworks NZ Ltd and Carey Church.

1. We submit that the title for a person who works for a Financial Advice Provider should be a Restricted Financial Adviser. Not a Financial Advice Representative.
2. We submit that any disciplinary action of a Restricted Financial Adviser (currently a Financial Advice Representative in name) taken within a Financial Advice Provider in relation to their honesty or veracity, or the breach of any of their legal obligations under this Bill/Act should be a matter of public record. This is consistent with the obligations pertaining to a Financial Adviser.
3. We submit that 431H, Duty to put clients interests first be changed to allow for:
4. 431H (2) ... taking all reasonable steps to ensure that the A's own interests or the interests of any other person **associated with that person** do not materially influence the advice.

Yours sincerely

Moneyworks NZ Ltd FSP 15281

**REDACTED**

Carey Church  
Director and Financial Planner  
AFA, CFP<sup>CM</sup>, CLU, FFin

