

Why is this policy important?

As a licenced FAP, we have obligations to meet that form part the conditions on which our FAP licence was granted by the Financial Markets Authority (FMA).

We may be held responsible for not only our own conduct and the conduct of our brokers, but also any Authorised Bodies under our licence. We may also be subject to penalties if we breach our licence obligations.

We are required to inform the FMA in writing about any material changes we make to the nature of, or manner in which we provide, our Financial Advice Service.

We are also required to inform the FMA if we materially contravene our obligations, if there is a material change to the legal structure of our FAP business or certain other changes are made such as changes to directors or senior managers.

In addition, from time to time the FMA will require us to provide certain information that helps them to monitor our ongoing capability, to effectively deliver our Financial Advice Service in accordance with our licence and other legal requirements.

This policy sets out our approach to managing adherence to these obligations.

Our policy

We do this:

- Maintain a register of our FAP obligations and, where applicable, where responsibility lies in our brokerage for meeting them.
- Review on a six-monthly basis our adherence to our FAP licence obligations.
- Notify the FMA within two business days of any material breach of those obligations.
- Should a breach have occurred, review the circumstances and, where required, implement mitigating actions on a timely basis.
- Notify the FMA within 10 working days of commencing to implement any material changes to the nature of, or manner in which we provide, our Financial Advice Service.
- Provide regulatory return information to the FMA on an accurate and timely basis.

We don't do this:

- Withhold information about the breach within our brokerage, failing to notify the FMA.
- Ignore the circumstances that lead to the breach or fail to implement mitigating actions.
- Withhold information regarding material changes to our business and how we provide our Financial Advice Services.

Implementation

All brokers and employees receive induction and annual retraining on the contents of this policy and our FAP licencing obligations.

A register of FAP obligations is in place and the processes by which those obligations are met are documented.

Responsibilities for providing information to, and communicating with, the FMA are formally assigned.

Ensuring compliance

FAP obligations register and supporting processes are reviewed for adherence six monthly by Management.

Date

01/03/2021