

Under the new financial advice regime

Advice can only be provided by or on behalf of a financial advice provider.

A financial advice provider can be...

an individual



or a business.



All financial advice providers will need to be licensed by us.

A financial advice provider can provide advice...



through a **financial adviser**
– a person engaged by the financial advice provider and registered on the Financial Service Providers Register



through a **nominated representative** – a person engaged by the financial advice provider but not registered on the Financial Service Providers Register



directly online
(digital advice).

Anyone providing financial advice to retail customers will need to comply with...



a new code of conduct, which sets professional standards for competence, skills, knowledge, ethical behaviour and client care



financial advice rules and regulations in the Financial Markets Conduct Act 2013, which will be amended.