

FMA's new role as regulator of conduct

From 1 April 2014 FMA replaces the Commerce Commission as the primary regulator of conduct in relation to financial products and services. Find out what this means...

What's changing?

The Fair Trading Act 1986 applies to misleading conduct in relation to financial products and services and the Commerce Commission (the Commission) regulates this activity.

From 1 April FMA will replace the Commerce Commission as the primary regulator of conduct in regard to financial products and financial services (excluding credit contracts which remain regulated by the Commission).

FMA and the Commission are committed to working together to ensure anyone who makes a complaint has an effective and efficient experience.

So, what does this mean for consumers?

From 1 April consumers should contact FMA with any complaints relating unfair conduct in relation to financial products or financial services that occurred after 1 April.

What about credit services?

For any complaint about credit contracts consumers should still contact the Commission which remains the primary regulator of consumer credit under the Fair Trading Act 1986 and the Credit Contracts and Consumer Finance Act 2003.

What about complaints relating to pre-1 April?

Any complaints relating to pre-1 April conduct are covered under the previous law and should be directed to the Commission.

How do I make a complaint, report misconduct or give FMA a 'tip-off'?

Tips and complaints are an important source of information for FMA and we encourage consumers and market participants to advise FMA of any unfair or misleading conduct or behaviour. See our [website](#) for more details on how to make a complaint, report misconduct or just give us a 'tip-off' about a person or organisation offering financial services or products.

What we do and don't do?

We deal with a range of complaints about New Zealand's financial markets and the people who operate in them. This includes complaints about illegal investment offers and unregistered financial service providers. We also investigate complaints about brokers, issuers, trustees and financial advisers.

We **don't** provide legal advice, or deal with matters relating to competition law and fair trading, consumer scams or resolving disputes. See our website for more details on [what we do and don't do and who else may be able to help](#).

Key contact details:

- FMA Helpline: 0800 434 567 for all enquiries and questions
- FMA Complaints line: 0800 434 566 for all complaints, reports of misconduct or tip-offs
- www.fma.govt.nz

If your complaint relates to misleading or deceptive conduct that occurred prior to 1 April 2014, you should contact the Commerce Commission: www.comcom.govt.nz or 0800 943 600.