



Financial Advisers (Fees) Regulations 2010

Anand Satyanand, Governor-General

Order in Council

At Wellington this 9th day of August 2010

Present:

His Excellency the Governor-General in Council

Pursuant to section 155 of the Financial Advisers Act 2008, His Excellency the Governor-General, acting on the advice and with the consent of the Executive Council, makes the following regulations.

Contents

		Page
1	Title	2
2	Commencement	2
3	Interpretation	2
4	Authorised financial advisers: application fees	2
5	QFEs: application fees	2
6	QFEs: application fees payable by QFEs and partner entities	2
7	GST included	3

Regulations

1 Title

These regulations are the Financial Advisers (Fees) Regulations 2010.

2 Commencement

These regulations come into force on 16 August 2010.

3 Interpretation

- (1) In these regulations, **Act** means the Financial Advisers Act 2008.
- (2) Any term or expression that is defined in the Act and used, but not defined, in these regulations has the same meaning as in the Act.

4 Authorised financial advisers: application fees

- (1) The fee in respect of an application for authorisation under section 53 of the Act is \$1,120.
- (2) The fee in respect of an application for renewal of authorisation under section 58 of the Act is \$560.

5 QFEs: application fees

- (1) The fee in respect of an application for QFE status under section 65 of the Act is \$4,780.
- (2) The fee in respect of an application for renewal of QFE status under section 75C of the Act is \$4,500.

6 QFEs: application fees payable by QFEs and partner entities

- (1) The fees specified in regulation 5 are payable by—
 - (a) an entity that is registered and has, or is applying for, QFE status (as described in section 63(1)(a) of the Act); and
 - (b) each individual partner entity that is registered and, with 1 or more other partner entities, jointly has, or is applying for, QFE status (as described in section 63(1)(b) of the Act).
- (2) To avoid doubt, the fees are not payable by an associated entity.

7 GST included

The fees set by these regulations include goods and services tax.

Rebecca Kitteridge,
Clerk of the Executive Council.

Explanatory note

This note is not part of the regulations, but is intended to indicate their general effect.

These regulations, which come into force on 16 August 2010, set the fees for applications to be authorised financial advisers and qualifying financial entities under the Financial Advisers Act 2008 (the **Act**) and for the renewal of authorisation and qualifying financial entity status.

The fees payable by QFEs, and applicants for QFE status, are payable by every QFE described in section 63(1)(a) of the Act and by every partner entity described in section 63(1)(b) of the Act. An associated entity is not required to pay fees.

Issued under the authority of the Acts and Regulations Publication Act 1989.
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These regulations are administered by the Ministry of Economic Development.
