



# Financial Service Providers (Registration) 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 44 of the Financial Service Providers (Registration and Dispute Resolution) Act 2008, His Excellency the Governor-General, acting on the advice and with the consent of the Executive Council, and on the recommendation of the Minister of Commerce, makes the following regulations.

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## Regulations

- 1 Title**  
These regulations are the Financial Service Providers (Registration) Regulations 2010.
- 2 Commencement**  
These regulations come into force on 16 August 2010.
- 3 Interpretation**  
In these regulations, **Act** means the Financial Service Providers (Registration and Dispute Resolution) Act 2008.
- 4 Application to be registered as financial service provider: prescribed information**  
The information in Schedule 1 is prescribed for the purposes of section 15(1)(d) of the Act.
- 5 Registration of financial service provider and contents of register: prescribed information**  
The information in Schedule 2 is prescribed for the purposes of sections 16(1)(a)(iv) and 27(d) of the Act.
- 6 Operation of and access to register: prescribed reasons**  
The following are prescribed, for the purposes of section 25(3)(b) of the Act, as reasons for the Registrar to refuse

access to the register or suspend its operation, in whole or in part:

- (a) to enable the maintenance of the register:
- (b) in response to technical difficulties in the maintenance or operation of the register:
- (c) to ensure the security or integrity of the register.

**7 Annual confirmation: prescribed information**

The information in Schedule 3 is prescribed for the purposes of section 28(2)(c) of the Act.

**8 Registrar must amend register in certain circumstances**

The Registrar must amend the register if a licensing authority informs the Registrar that—

- (a) a licensed provider's licence has been suspended; or
- (b) a licensed provider's licence has ceased to be suspended; or
- (c) a previously licensed provider has ceased to be a licensed provider.

**9 Sharing information with other persons or bodies: prescribed agencies**

The following agencies are prescribed for the purposes of section 34(4)(e) of the Act:

- (a) the Department of Internal Affairs:
- (b) the Reserve Bank of New Zealand:
- (c) the Securities Commission.

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**Schedule 1**

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**Application to be registered as financial service provider: Prescribed information**

- 1 If the applicant is an individual or a corporation sole,—
- (a) the applicant's residential address:
  - (b) any former names of the applicant:
  - (c) any aliases used by the applicant:
  - (d) the applicant's date of birth:
  - (e) the applicant's gender.

- 2 If the applicant is a body corporate that is incorporated in New Zealand, the applicant's registered office address.
- 3 If the applicant is a body corporate that is not incorporated in New Zealand,—
  - (a) the country or jurisdiction in which the applicant is incorporated:
  - (b) any unique identifier given to the applicant on incorporation (such as its company registration number).
- 4 If the applicant is a body corporate or an unincorporated body,—
  - (a) in relation to each director, senior manager, and controlling owner of the applicant who is an individual, the director's, senior manager's, or controlling owner's—
    - (i) name:
    - (ii) residential address:
    - (iii) date of birth:
    - (iv) gender:
  - (b) in relation to each director and controlling owner of the applicant that is a body corporate,—
    - (i) the director's or controlling owner's name:
    - (ii) the director's or controlling owner's registered office address:
    - (iii) if the director or controlling owner is not incorporated in New Zealand, the country or jurisdiction in which the director or controlling owner is incorporated:
    - (iv) any unique identifier given to the director or controlling owner on incorporation (such as its company registration number).
- 5 Any trading names used by the applicant.
- 6 The financial services to be provided by the applicant.

- 7 If the applicant is not required to be a member of an approved dispute resolution scheme or the reserve scheme under section 20E of the Financial Advisers Act 2008,—
- (a) the name of the person referred to in that section on behalf of whose business the applicant intends to provide a financial adviser service; and
  - (b) the name and business address of the approved dispute resolution scheme or reserve scheme (as the case may be) of which that person is a member.
- 8 A physical address in New Zealand at which the Registrar may contact the applicant (unless the business address provided under section 15(1)(a)(i) of the Act is a physical address in New Zealand).
- 9 An email address at which the Registrar may contact the applicant.
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## Schedule 2

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### Registration of financial service provider and contents of register: Prescribed information

- 1 Any trading names used by the registered financial service provider.
- 2 If the registered financial service provider is an individual or a corporation sole,—
- (a) any former names of the registered financial service provider;
  - (b) any aliases used by the registered financial service provider.
- 3 If the registered financial service provider is a body corporate that is not incorporated in New Zealand, the country or jurisdiction in which the registered financial service provider is incorporated.

- 4 If the registered financial service provider is a licensed provider,—
  - (a) the date on which the licence expires (if supplied by the licensing authority):
  - (b) whether or not the licence is suspended:
  - (c) whether or not any conditions are imposed on the licence:
  - (d) details of the conditions (if any) that are imposed on the licence (if requested by the licensing authority).
- 5 The unique identifier issued to the registered financial service provider by the Registrar.

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### Schedule 3

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#### Annual confirmation: Prescribed information

- 1 The registered financial service provider's name.
- 2 The registered financial service provider's business address.
- 3 If the registered financial service provider is a member of an approved dispute resolution scheme, the name and business address of the approved dispute resolution scheme.
- 4 If the registered financial service provider is a member of the reserve scheme, the name and business address of the reserve scheme.
- 5 If the registered financial service provider is not required to be a member of an approved dispute resolution scheme or the reserve scheme under section 20E of the Financial Advisers Act 2008,—
  - (a) the name of the person referred to in that section on behalf of whose business the registered financial provider provides a financial adviser service; and

- (b) the name and business address of the approved dispute resolution scheme or reserve scheme (as the case may be) of which that person is a member.
  
- 6 If the registered financial service provider is an individual or a corporation sole,—
  - (a) the registered financial service provider's residential address:
  - (b) any former names of the registered financial service provider:
  - (c) any aliases used by the registered financial service provider.
  
- 7 If the registered financial service provider is a body corporate or an unincorporated body,—
  - (a) in relation to each director, senior manager, and controlling owner of the registered financial service provider who is an individual, the director's, senior manager's, or controlling owner's—
    - (i) name:
    - (ii) residential address:
    - (iii) date of birth:
    - (iv) gender:
  - (b) in relation to each director and controlling owner of the registered financial service provider that is a body corporate,—
    - (i) the director's or controlling owner's name:
    - (ii) the director's or controlling owner's registered office address:
    - (iii) if the director or controlling owner is not incorporated in New Zealand, the country or jurisdiction in which the director or controlling owner is incorporated:
    - (iv) any unique identifier given to the director or controlling owner on incorporation (such as its company registration number).
  
- 8 Any trading names used by the registered financial service provider.

- 9      The type or types of financial service for which the registered financial service provider is registered.
- 10     A physical address in New Zealand at which the Registrar may contact the registered financial service provider (unless the business address provided under clause 2 is a physical address in New Zealand).
- 11     An email address at which the Registrar may contact the registered financial service provider.

Rebecca Kitteridge,  
Clerk of the Executive Council.

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### **Explanatory note**

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

These regulations are the Financial Service Providers (Registration) Regulations 2010 and come into force on 16 August 2010.

The Financial Service Providers (Registration and Dispute Resolution) Act 2008 (the **Act**) provides for a register of financial service providers (the **register**) to be maintained by the Registrar of Financial Service Providers (the **Registrar**).

An application for registration must contain or be accompanied by the information set out in *Schedule 1* (in addition to the information referred to in section 15 of the Act).

The register must contain the information set out in *Schedule 2* (in addition to the information referred to in sections 16 and 27 of the Act).

The Registrar may refuse access to the register or suspend its operation for the reasons set out in *regulation 6* (in addition to the reason referred to in section 25(3)(a) of the Act).

Section 28 of the Act requires a registered financial service provider to supply an annual confirmation to the Registrar. The annual confirmation must contain, or be accompanied by, the information set

out in *Schedule 3* (in addition to the information referred to in section 28(2)(b) of the Act).

The Registrar must amend the register if a licensing authority informs the Registrar that a licensed provider's licence has been suspended or has ceased to be suspended or that a previously registered financial service provider has ceased to hold a licence (*see regulation 8*). Section 29 of the Act sets out other circumstances in which the Registrar must amend the register.

The Registrar may communicate information to, and use information provided by, the Department of Internal Affairs, the Reserve Bank of New Zealand, and the Securities Commission, which are agencies that carry out supervisory or enforcement functions relating to money laundering or terrorist financing (*see regulation 9*). This is in addition to the persons and bodies referred to in section 34(4) of the Act.

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These regulations are administered by the Ministry of Economic Development.

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