

## On track for 15 March? Check your readiness with our February report card

Use this checklist to assess your progress towards meeting the requirements of the new financial advice regime that takes effect on 15 March 2021.

### Adviser

*Law:* Joined a financial advice provider (FAP).

*Employment Status:* Confirmed whether you will be a financial adviser or nominated representative and know the legal difference.

*Training:* Registered to attend a Strategi Institute Closing the Gaps course. (Applicable if: you don't already hold the NZCFS5 (V2) qualification or don't plan enrolling before 15 March; or if you belong to a FAP that has not built the equivalent of a NZCFS5(V2) qualification in-house.)

*Financial Service Providers Register:* Registered on the FSPR (applicable if a QFE adviser today and not planning to be part of that QFE/FAP after 15 March 2021).

*Disclosure:* Know the four stages of disclosure and when training on this will occur.

*Advice process:* Have reviewed your advice process and documents and know what changes will occur on 15 March.

### Company

*Law:* Obtained a transitional FAP licence or confirmed that the business is listed as an authorised body.

*Employment Status:* Have contracts in place between the FAP and authorised bodies, contractors and the employees providing financial advice.

*Training:* Have a policy in place relating to adviser training and meeting good conduct obligations during the transitional period. Have registered advisers on the Strategi Institute Closing the Gaps course or have built the equivalent in-house (Strategi Institute can assist with building bespoke training programmes also.)

*Financial Service Providers Register:* Check all those who will be financial advisers from 15 March are on the FSPR, are correctly registered and trading under the correct name.

*Disclosure:* Have developed your disclosure content. Have identified your stage 1 disclosure content and where it will be displayed on your website.

*Advice process:* Have completed a review of how you intend to deliver advice in the new regime, and started to build new templates integrated with your software systems.

*Record keeping:* Have identified any record keeping deficiencies and put a plan in place to meet record keeping standard conditions.



### Remember

If you need help with any aspect of getting prepared for the regime change, then please contact:

*Training:* email [info@strategi.ac.nz](mailto:info@strategi.ac.nz) or call 09 414 1300

*Compliance:* email [info@strategi.co.nz](mailto:info@strategi.co.nz) or call 09 414 1300



In mid-February, Strategi will be providing its FAP clients with a detailed guidance note and checklist outlining all the items that need to change on 15 March 2021. This can be provided to non-FAP clients for a small fee.