

APPENDIX B – SUBMISSION TEMPLATE

SUBMISSION TEMPLATE

Submission: Code Committee review of the Code of Professional Conduct for Authorised Financial Advisers Consultation Paper

Please use this template and email your submission to [consultation@financialadvisercode.govt.nz]. Alternatively, post your submission to David Ireland, Code Committee Chair, C/- Kensington Swan, PO Box 10246, Wellington. Submissions must be received by 5 pm 20 November 2015.

Submission by:

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Total pages:	3
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For each question please note your comments and suggestion for improvement (if any). If you agree with a proposal and have no further comments, please just note 'agree' in the submission column.

Question number	Submission	Suggestion for improvement (if any)
1	Agree	
2	Agree	
3	Agree	

4	Agree	
5	Agree	
6	<p>The Committee is comfortable that it is appropriate to recognise the existing set of degree qualifications and diplomas as alternatives to the Core Strand. This is on the basis that The core components of the New Zealand certificate are “more concerned with core principles and general understanding of the economic environment and financial system than the practical application of those principles and understanding”.</p> <p>We do not agree with this position. In particular, the requirements of:</p> <ul style="list-style-type: none"> • Unit Standard 28364 (Demonstrate understanding and application of the regulatory environment for financial services); and • Units Standard 28365 (Demonstrate understanding of and apply research and analysis processes to develop fit for purpose financial solutions), <p>require candidates to have (amongst other things) an understanding of the application of financial services legislation, a knowledge of various financial products and their suitability across a range of circumstances, plus a number of other matters that are unlikely to be covered in a tertiary qualification as previously recognised.</p>	Provide no exemption, or at most a partial exemption, to the four unit standards making up the Core Strand, in recognition that a significant portion of the unit standard evidence requirements are not likely to be covered by the existing set of degree qualifications and diplomas recognised as exemptions to Standard Set A.
7	Agree	
8	Agree	
9	Agree	
10	Agree	

Changes not covered in the consultation paper

If you would like to propose changes to any aspect of the Code not covered in the consultation paper, please record your submission in the following table.

Code	Proposed change	Rationale for proposed change
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Standard number or Code section		

Submission summary:

[Complete this if you wish to highlight key points and/or recommendations.]

Confidentiality:

[Please state in writing here, if you wish your submission, or any part of it, to remain confidential to the Code Committee and the Secretariat, subject to any overriding statutory obligation.]