

Professional Pathways in Financial Services

Membership Options



Financial Advice NZ offers a “professional place” for everyone in the New Zealand financial services sector – those directly giving financial advice, those in management and support roles and students seeking a future career in financial services industry.

What we stand for

Members of the Association, be it Lending Advisers, Risk Advisers, Investment Advisers or Financial Planners give a public commitment to put the interests of their client first – and demonstrate the ethical principles of integrity, transparency confidentiality, diligence, competence, fairness and objectivity – in a word being ‘professional’ when helping and advising their clients.

Why we are here

We acknowledge the importance and value of financial advice to all New Zealanders

The object of Financial Advice New Zealand is to provide a professional association for practising Financial Advisers and Planners with three key pillars:

Promotion – to build public awareness and trust in the value in financial advice.

Advocacy – to provide leadership that represents the Members’ interest in relation to the promotion of the value of advice, advice standards and public advocacy.

Standards - to provide an advice-centric professional Association that leads and mandates an ethical professional membership.

What we offer

All Members are supported by the Association to attain the Quality Service Mark and to enable the public to identify advice given by a qualified adviser and Member of the Association.

For those seeking further professional advancement, the Association provides the means to achieve an industry-recognised pinnacle designation and internationally-recognised certification.

Financial Advice New Zealand is the hub for professional collegiality and learning; at our annual National Advisers Conference, an event hosted by our professional communities or at one of the professional development opportunities planned throughout the year.

This booklet details the professional pathways in the financial services sector as well as the benefits of membership. Our core offerings are summarised in this four-quadrant representation.

We look forward to meeting you and warmly welcome all those who join Financial Advice New Zealand.



MEMBERSHIPS

Practitioner descriptions within Financial Advice New Zealand

Advisers

Practitioner Member

with the pinnacle designation **CERTIFIED FINANCIAL PLANNER^{CM}**
or **Certified Life Underwriter^{CM}**

A practitioner who has attained a diploma, or higher, in Personal Financial Planning or Personal Risk Management or other approved qualification, with minimum 3 years industry experience, and undertaken 12 months Supervision or provided a Portfolio of Experience, and passed the case study or exam, and is compliant with designation requirements for continuing professional development.

Practitioner Member

with **Quality Service Mark**

A practitioner who attains, every three years, a compliant advice-process and member-check, with minimum 3 years Industry Experience, and maintains professional development in their advice areas, ethics and estate planning.

Practitioner Member

A practitioner whose professional development is Code-compliant⁺, and maintains a minimum of two hours annually of structured Continuing Professional Development in ethics and an annual Professional Development Plan.

ASSOCIATES

Descriptions of those in financial services outside advice

Non Advisers

Individual Associate

Industry participants who are not practising financial advisers and who either provide ancillary service or support to the industry, or are involved in the provision of financial services to the consumer.

Student Associate

Currently studying in financial services and does not yet advise in the sector.

Corporate Associate

A corporate entity involved in the provision of financial services to the consumer or ancillary service or support to the industry.

⁺ Code Compliant - refers compliance to the all relevant legislation.

MEMBERSHIP CLASSES

with the pinnacle designation
**CERTIFIED FINANCIAL
 PLANNER^{CM}** or Certified Life
 Underwriter^{CM}



Practitioner Member

So, you're a Financial Adviser and are a recognised specialist in your field?

You've completed a tertiary degree or diploma in financial services and you have met the exam or case-study requirements of an internationally-recognised designation in your field – Certified Life Underwriter^{CM} (CLU^{CM}) or CERTIFIED FINANCIAL PLANNER^{CM} (CFP^{CM}).

Benefits	Requirements
<ul style="list-style-type: none"> • Listing as a CFP^{CM} or CLU^{CM} Practitioner on publicly promoted website • Use of CFP^{CM} and CLU^{CM} mark for your personal branding • Free access to an online portal with CPD log, CPD Report & Professional Development Plan template • Access to webinars and webinar library • Updated news and CPD newsletters • PI Insurance discounts 	<ul style="list-style-type: none"> • Completed case-study for CFP^{CM} and meet annual licence requirements to the FPSB or exam requirements for CLU^{CM} • Complete tertiary degree or diploma in Financial Services • Hold current FPSR status as a Financial Adviser or Nominated Representative • Annual Professional Promise • Maintain your PD plan and achieve CPD of 30 structured hours and 30 unstructured hours over 2 years



**FINANCIAL PLANNING
 STANDARDS BOARD**

CFP^{CM} and  are registered certification marks and CERTIFIED FINANCIAL PLANNER^{CM} is a common law certification mark owned outside the U.S by Financial Planning Standards Board Ltd. Financial Advice New Zealand is the marks licensing authority for the CFP^{CM} Marks in New Zealand, through agreement with FPSB.

www.fpsb.org

FPSB = Financial Planning Standards Board. CPD = Continuing Professional Development.

CLU^{CM} and  are registered certified marks owned by Financial Advice New Zealand.

Practitioner Member

with Quality Service Mark

So, you're a Financial Adviser or Nominated Representative within an advisory firm, Investment, Risk Management & Insurance or Lending advice firm?

You have met the requirements to have achieved and maintained the Quality Service Mark of the Association, which identifies to the public that you and your advice-processes are compliant.

Benefits	Requirements
<ul style="list-style-type: none">• Listing as a Member having attained the Quality Service Mark on the publicly promoted website• Use of the Quality Service Mark for your personal branding• Free access to an online portal with CPD log, CPD Report & Professional Development Plan template• PI Insurance discounts• Access to webinars and webinar library• Updated news and CPD newsletters	<ul style="list-style-type: none">• Maintain an annual Professional Development Plan and CPD log• Achieve a minimum 20 structured CPD hours per year, which must include within that 20 hours; 2 hours ethics and 2 hours estate planning CPD and 2 hours in your specific advice areas (Lending, Risk, Investment, Financial Planning)• Minimum three years' experience as a Financial Adviser or Nominated Representative in your advice-specific area.• A compliant advice process check every three years, plus a compliance check of the Member.

8 principles* that Financial Advice New Zealand members stand for

- Client first
- Integrity
- Objectivity
- Fairness
- Competence
- Confidentiality
- Professionalism
- Diligence

* Financial Advice New Zealand. Code of Ethics

Practitioner Member

So, you're a Financial Adviser or Nominated Representative within an advisory firm, Investment, Risk Management & Insurance or Lending advice firm?

You are committed to your professional development and have declared in your Professional Promise your commitment to the Association's Code of Ethics, Practice Standards, Code of Conduct and Bylaws.

Benefits	Requirements
<ul style="list-style-type: none"> • Listing as a Member on the publicly promoted website • Use of the Membership of the Association for your personal branding • Free access to an online portal with CPD log, CPD Report & Professional Development Plan template • PI Insurance discounts • Access to webinars and webinar library • Updated news and CPD newsletters 	<ul style="list-style-type: none"> • Community social functions and networking at CPD events • Practice templates • Two written testimonials; 1 from an Association Member, or current or previous employer and, 1 from a Product Provider • Satisfactory ethics record with no unresolved complaints, and provide a satisfactory credit file • Maintain an annual Professional Development Plan and CPD log and have achieved the CPD as required by the Code of Professional Conduct for Financial Services • Annual Professional Promise • Hold current FSPR status as a Financial Adviser or Nominated Representative • Ordinarily resident in New Zealand • Be current with Membership fees and other fees

Individual Associate

So, you work in, and are passionate about being professional in the financial services industry, but in your role you are not directly involved in the advice process?

There are many personnel involved in the infrastructure of the NZ financial services sector – supervisors, managers, BDM's, support staff, compliance officers, contractors, division heads, CPD and product trainers – all passionate about professionalism in the sector – and need to be informed about their industry.

Benefits	Requirements
<ul style="list-style-type: none">• Use of the 'Associate' of the Association for your personal branding• Access to webinars and webinar library	<ul style="list-style-type: none">• Updated news and CPD newsletters• Community social functions and networking at CPD events
	<ul style="list-style-type: none">• Work in the financial services sector• Declaration you do not give financial advice

Student Associate

So, you're studying in the area of financial services and thinking about a career in the sector?

Join Financial Advice New Zealand as a Student member – it is free!
Open to those studying full or part time in the financial services area, if you are not eligible for our other member classes.

Benefits	Requirements
<ul style="list-style-type: none">• Use of the Student 'Associate' of the Association for your personal branding• Access to webinars and webinar library	<ul style="list-style-type: none">• Updated news and CPD newsletters• Community social functions and networking at CPD events
	<ul style="list-style-type: none">• Be studying in financial services in NZ• Not be eligible for any other membership class

MEMBERSHIP BENEFITS

Networking, Recognition, Positioning and Marketability benefits	Practitioner Member with pinnacle designations	Practitioner Member with Quality Service Mark	Practitioner Member	Associate	Student Associate
Member Classes					
Adviser listing as a Practitioner on publicly-accessible website with online search	✓	✓	✓		
Use of Internationally recognised CFP ^{CM} and CLU ^{CM} designations	✓				
Use of member logo and membership in your marketing	✓	✓	✓		
Local social functions, networking and CPD events	✓	✓	✓	✓	✓
Peer support, putting colleagues in touch with one another	✓	✓	✓	✓	✓
Member access to world-class annual conference and workshops	✓	✓	✓	✓	✓

MEMBERSHIP BENEFITS

Practice Tools, Information and Communication benefits	Practitioner Member <small>with pinnacle designations</small>	Practitioner Member <small>with Quality Service Mark</small>	Practitioner Member	Associate	Student Associate
Member Classes					
Access to practice templates	✓	✓	✓		
Code of Ethics, Practice Standards	✓	✓	✓	✓	✓
Access to compliance tools and webinars	✓	✓	✓	✓	✓
Disclosure Statements	✓	✓	✓		
Member e-newsletters	✓	✓	✓	✓	✓
Business benefits					
Annual Certificate to Practice	✓				
Access to members-only area of website to access member resources	✓	✓	✓	✓	✓
Public Indemnity Insurance discounts	✓	✓	✓		
Public promotion of financial advice	✓	✓	✓	✓	✓

MEMBERSHIP BENEFITS

<p>Continuing Professional Development benefits</p> <p>Member Classes</p>	<p>Practitioner Member with pinnacle designations</p>	<p>Practitioner Member with Quality Service Mark</p>	<p>Practitioner Member</p>	<p>Associate</p>	<p>Student Associate</p>
Annual Conference	✓	✓	✓	✓	✓
Workshops	✓	✓	✓	✓	✓
Access to free Member Management System with online secure CPD record, with CPD reports & template of annual professional development plan	✓	✓	✓		✓
CPD Support provided by Learning & Development Manager, CPD Self assessment guide	✓	✓	✓		✓
Invitation to more low-cost, subject-expert webinars	✓	✓	✓	✓	✓
Access to low-cost, webinar library for ongoing CPD	✓	✓	✓	✓	✓

MEMBERSHIP OBLIGATIONS

Member obligations and commitments	Practitioner Member with pinnacle designations	Practitioner Member with Quality Service Mark	Practitioner Member	Associate	Student Associate
Member Classes					
Abide by the Association's Code of Ethics and Bylaws	✓	✓	✓	✓	✓
Put your interests of your client first	✓	✓	✓		
Annual Subscription (Can be paid by monthly direct-debit option)	\$862.50 inc GST + applicable licence fee for designation	\$862.50 inc GST per annum	\$862.50 inc GST per annum	\$512.50 inc GST per annum	FREE membership
Continuing Professional Development	Have an Annual Professional Development Plan and maintain a CPD log + comply with CPD requirements				
Be involved in regional meetings, and annual conference	✓	✓	✓	✓	✓
Provide peer support to fellow members of the Association	✓	✓	✓	✓	✓
Maintain disclosure statements	✓	✓	✓		

MEMBERSHIP CRITERIA

Membership criteria	Practitioner Member with pinnacle designations	Practitioner Member with Quality Service Mark	Practitioner Member	Associate	Student Associate
Member Classes					
Experience					
Be an 'Adviser' or 'Nominated Representative' on the FSPR*	✓	✓	✓	Non-adviser, working in the financial services sector	Non-adviser, working in the financial services sector
Minimum of 3 years experience in specified area of financial advice	✓	✓			
1 year under Supervision (or a 3-year Portfolio of Experience)	✓				
Qualifications & Assessment					
Degree or level 7 Diploma in Personal Financial Planning or Risk Management	✓				
Qualification as required by the applicable Code of Professional Conduct*	✓	✓	✓		Evidence they are studying in financial services in NZ
Completed case study (and any exam requirement)	✓				
A compliant advice process check every three years, plus a compliance check of the Member.		✓			

* Currently being reviewed

MEMBERSHIP CRITERIA

Membership criteria Member Classes	Practitioner Member with pinnacle designations	Practitioner Member with Quality Service Mark	Practitioner Member	Associate	Student Associate
Ethics					
Two written testimonials; 1 from an Association Member, or current or previous employer and 1 from a Product Provider (or external referee for Associates)	✓	✓	✓	✓	
Satisfactory ethics record with no unresolved complaints, and provide a satisfactory credit file	✓	✓	✓		
Abide by the Association Constitution, Code of Ethics, Bylaws, Practice Standards & Rules of Conduct	✓	✓	✓	✓	✓
Professional Development					
Annual Professional Development Plan and maintain an annual CPD log	✓	✓	✓		
Over rolling 2 years attain 30 structured hours, the balance either 30 structured or unstructured hrs	✓				
Attain annually 20 hours structured, including at least 2 in estate planning & 2 in advice-specific area(s)		✓			
2 hours in ethics training annually	✓	✓	✓		

The most essential element of financial wellbeing is quality financial advice. By helping advisers do what they do best, and helping more kiwis access quality advice, together we'll help New Zealand be financially better off.



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info@financialadvice.nz
www.financialadvice.nz

Application for Membership

Application for Practitioner membership can be made by those advisers who are currently practising and hold appropriate regulatory status. Financial Advice New Zealand is referred to in this Application as the "Association".

Please select your region (✓ appropriate box)

- | | | | |
|--------------------------|---------------------|--------------------------|-------------------------------|
| <input type="checkbox"/> | Auckland | <input type="checkbox"/> | Wellington/Wairarapa |
| <input type="checkbox"/> | Northland | <input type="checkbox"/> | Nelson/Marlborough/West Coast |
| <input type="checkbox"/> | Waikato/BOP | <input type="checkbox"/> | Canterbury |
| <input type="checkbox"/> | Hawkes Bay/Gisborne | <input type="checkbox"/> | Otago/Southland |
| <input type="checkbox"/> | Taranaki/Manawatu | | |

PERSONAL DETAILS

Title: _____ First Name/s: _____ Surname: _____

Also known as: _____

Company / Business Name: _____

Business Mailing Address: _____
_____ Postcode: _____

Job Title: _____ Group Affiliation: _____

Physical Address: _____
_____ Postcode: _____

Telephone - Bus: (0) _____ Mobile: (02) _____ Other _____

E-Mail: _____ www. _____

DOB: _____ Gender M / F _____ FSPR #: _____

New Zealand Resident: Yes / No _____ Disputes Resolution Provider: _____

TESTIMONIALS/REFERENCES

This application must be supported by two written Testimonials or References – one from your current (or previous) Employer and one from a provider or person of standing in your community. We will contact your Testimonials/References as part of the application process and may, if deemed necessary, discuss this application with additional parties. Signing of this application is taken as your consent to contact these Testimonials/References or additional parties as relevant. Information obtained in this process is

evaluative information that Financial Advice New Zealand is under no obligation to disclose to you – the applicant.

Testimonial/References:	Testimonial/References:
Name:	Name:
Signature:	Signature:
Daytime Ph #:	Daytime Ph #:
Relationship to applicant:	Relationship to applicant:

AREAS OF ADVICE

Please indicate which area/s of advice you are competent to provide advice in:

- | | | | |
|---|--|---|---|
| <input type="checkbox"/> Budgeting | <input type="checkbox"/> Estate Planning | <input type="checkbox"/> Direct Investments | <input type="checkbox"/> Business Risk |
| <input type="checkbox"/> Cash Management | <input type="checkbox"/> Financial Planning | <input type="checkbox"/> Mortgages | <input type="checkbox"/> Insurance- F & G |
| <input type="checkbox"/> Debt Management | <input type="checkbox"/> Home Equity Release | <input type="checkbox"/> Tax Advice | <input type="checkbox"/> Insurance- Personal Risk |
| <input type="checkbox"/> Investments | <input type="checkbox"/> UK Pensions | <input type="checkbox"/> Managed Funds | <input type="checkbox"/> Health Insurance |
| <input type="checkbox"/> Kiwisaver & Retirement Savings | | | |

SPECIFIC QUESTIONS (Please answer all questions)

- Have you ever been denied, or had suspended or revoked, or is there pending any proceeding to deny, suspend or revoke any license or registration to practice any profession, occupation or vocation? Yes No
- Have you ever been refused professional or other indemnity insurance? Yes No
- Have you ever been disciplined or dismissed by a professional organisation or employer on ethical or legal grounds? Yes No
- Have you, or any firm with which you were associated ever been subject to legal action, reparation or arbitration proceedings relative to performance or lack of performance of duties of a financial nature, dishonesty or fraud? Yes No
 - If you answered **YES** to the previous question, and it was a firm with which you were associated, were you an Officer, Director, Shareholder, Owner, Partner or registered principal of the firm? Yes No
- Have you ever been convicted of, or pleaded guilty to any criminal convictions, other than minor traffic violations? Yes No
- Are you now, or have you ever been bankrupt, whether declared or not? Yes No
- Have you ever been a Director, Owner or Manager of a business that has been insolvent? Yes No
- Have you ever been an Officer of a company ordered wound up by the Court? Yes No
- Are you aware of any matters that may impact upon the Association's consideration of your application? Yes No

- Have you or any firm you have been associated with, ever been refused a Product Provider agreement or had a Product Provider agreement revoked? Yes No
- Have you previously been declined entry to a professional association/organisation in New Zealand or overseas? Yes No
- Are you ordinarily resident in New Zealand for at least nine months of every year? Yes No
- Have you had a complaint upheld against you or are you aware of any enquiry, notice, investigation, or any pending enquiry, notice, investigation or legal action where you may be a party, by the following bodies:
 - The Financial Markets Authority (FMA) Yes No
 - Dispute Resolution Scheme Yes No
 - New Zealand professional body or association Yes No
 - Overseas professional body or association Yes No
 - Other Yes No

If you answered YES to any of the above, please provide details: _____

EDUCATION

Please tick any of the following qualifications that you have attained.

Note for the Association to record your qualifications, we require a copy of the relevant certificate in support.

QUALIFICATION	✓
National Certificate in Financial Services (Level 5) – Standard Set A	
National Certificate in Financial Services (Level 5) – Standard Set B	
National Certificate in Financial Services (Level 5) – Standard Set C	
National Certificate in Financial Services (Level 5) – Standard Set D	
National Certificate in Financial Services (Level 5) – Standard Set E	
NZ Certificate in Financial Services (Level 5) – Financial Advice Strand	
NZ Certificate in Financial Services (Level 5) – Investment Advice Strand	
NZ Certificate in Financial Services (Level 5) – Life & Health Insurance Strand	
NZ Certificate in Financial Services (Level 5) – General Insurance Strand	
NZ Certificate in Financial Services (Level 5) – Residential Property Lending Strand	
NZ Certificate in Financial Services (Level 5) – Personal Lending Strand	
NZ Certificate in Financial Services (Level 5) – Banking Strand	
NZ Certificate in Financial Services (Level 5) – Trustee Strand	
Massey Grad Diploma in Business Studies endorsed in Personal Financial Planning	
ARA Institute Graduate Diploma in Applied Management Major in Personal Financial Planning	
ARA Institute Bachelor in Applied Management Major in Personal Financial Planning	

BUSINESS DECLARATIONS

Trust Account (✓appropriate box)

- I personally handle client monies and operate a trust account, OR I am associated with a Company that handles client monies, and that Company operates a trust account.
- If above ticked, I confirm that the trust account is operated in accordance with the Association's Rules of Conduct (Rule 35).

OR

- I do not personally handle client monies AND I am not associated with a Company that handles client monies.

CREDIT REPORT

Applicants applying for Practitioner Membership must provide a credit report. The report must be no older than three months at the time of receipt by the Association.

This can be obtained by going online to <http://mycreditfile.co.nz/my-credit-file-standard> and click on 'Order Now'.

- [The My Credit File – Free of Charge](#) service will dispatch your report within 20 days and requires proof of identity (driver's license or passport).
- The My Credit File Express service will dispatch your report within 5 working days at a cost of \$9.95; this service also requires proof of identity (driver's license or passport).

PAYMENT OPTIONS:

Annual Practitioner Membership subscription is \$862.50 (incl GST) – you can pay a one off Annual payment (via invoice) or if you would like to pay monthly (\$71.88 incl GST) you can elect to pay online, by direct debit or by credit card. Please indicate your preferred period of payment:

Annual Monthly

Direct Debit form attached for **monthly** payments – please complete and return allowing sufficient time to lodge with your bank.

PROFESSIONAL INDEMNITY COVER

Professional Indemnity (PI) cover is available through the Association, please indicate below the level of (PI) cover you think you will require - an invitation will be sent to you to complete the online application. Please note your PI cover will be in addition to your Association membership and can be added to your Annual or monthly invoice.

Professional Indemnity Limit of Indemnity	Mortgage Broking 70%+; Nil Investment	Life & Health Broking over 50% <u>OR</u> Kiwisaver & Retirement over 50%; Nil Investment	Any Fire & General Broking	Investment Advice 50% and under of turnover	Investment Advice over 50%
\$1,000,000	\$106.95	\$167.90	\$167.90	\$140.87	\$173.08
\$2,000,000	\$143.18	\$185.15	\$185.15	\$172.50	\$217.93
\$2,500,000	\$174.80	\$195.50	\$195.50	\$192.05	\$238.63
\$3,000,000	\$186.30	\$200.10	\$200.10	\$199.53	\$246.39
\$5,000,000	\$202.98	\$247.25	\$247.25	\$247.25	\$299.00

CHECK LIST

1. Have you completed all sections?
2. Have you provided two Testimonials/References?
3. Have you completed and enclosed your Direct Debit form? ASB require original documents for lodgement which can either be done at your local branch by you or the original **posted** to the Association for lodgement. If you lodge with your local branch, please advise and send us a scanned copy for our records.
4. Have you attached your Credit Report?

THE PROCEDURE

- Your application will be acknowledged upon receipt
- Once we have all required documentation, your application will be considered and you will be advised of the outcome.
- If your membership is approved, a pro rata GST invoice will be issued for the membership subscription. Payment will be due on the 20th of the month or can be paid by monthly direct debit.
- Your membership will take effect from the date of approval.

PROFESSIONAL INDEMNITY (PI)

If you have indicated that you require PI cover, upon approval of your membership you will receive, by e-mail from ProposalOnline, an invitation to log on and receive a password to enable you to access their web site to complete your application – we will be advised upon completion of this application. You will then be covered and charged for the full month the application is accepted and issued i.e. if this happens on the 25th of April, you will be covered and charged for all of April.

GROUP LIFE AND TOTAL & PERMANENT DISABILITY (TPD) SCHEME

Upon completion of three months membership, you will receive an invitation to join the Financial Advice New Zealand Group Life and TPD Scheme – this is a Group Scheme offering substantially discounted group rates with some automatic acceptance.

GENERAL DECLARATION

- In applying for membership of the Association I acknowledge that under the terms of the Privacy Act 1993 and the Associations Constitution that all Members in joining the Association are deemed to have consented to the Association using the names, business addresses and business details of the Member for Membership lists and for other purposes reasonably appropriate for the Association and its purpose including but not limited to, making this information available on the Financial Advice New Zealand website (www.financialadvice.nz), using these lists for internal promotional and informative communications including events, training and industry updates .
- I understand that should I be deemed not a fit and proper person to be a member, or a member of any of the Associations' member benefit schemes, because of contravention of the Constitution, By Laws or Rules, that I will have such membership terminated by the Board and that I will be advised in writing.
- The Association reserves the right to cancel your membership should any monies remain unpaid for 3 months.
- I authorise the investigation of all statements contained herein and release all parties from all liability or claims for damages with respect to furnishing such information.
- I authorise the Association to make my name known to Association members as an applicant for membership.
- I agree to be bound by the Constitution and Bylaws of the Association, and to advise the Association in writing if I wish to resign my membership.
- I hereby undertake to comply with the Association's Code of Ethics, Practice Standards & Rules of Conduct.
I confirm that I understand my legal and regulatory obligations and have processes in place to ensure that my practice is compliant with those obligations.

I (full name) _____

Declare all information provided in this application as true and correct:

Signature _____ Date _____

DIRECT DEBIT FORM:

Please note that the following Direct Debit Form must be completed and sent to us 10 working days prior to the end of the month.

Name of my account to be debited (acceptor)

Initiator's authorisation code

1	2	2	4	4	1	4
---	---	---	---	---	---	---

Name of my bank

--	--	--

Bank

--	--	--	--	--

Branch

--	--	--	--	--	--	--	--

Account

--	--

Suffix

From the acceptor to _____ (my bank):
[insert name of acceptor's bank]

I authorise you to debit my account with the amounts of direct debits from Financial Advice New Zealand Incorporated with the authorisation code specified on this authority in accordance with this authority until further notice.

I agree that this authority is subject to:

- The bank's terms and conditions that relate to my account, and
- The specific terms and conditions listed below.

Please include the following information on my bank statement

Authorised signature/s:

Date:

--

Specific conditions relating to notices and disputes

I may ask my bank to reverse a direct debit up to 120 calendar days after the debit if:

- I don't receive a written notice of the amount and date of each direct debit from the initiator, or
- I receive a written notice but the amount or the date of debiting is different from the amount or the date specified on the notice.

The initiator is required to give you a written notice of the amount and date of each direct debit no less than 10 calendar days before the date of the debit.

If the bank dishonours a direct debit but the initiator sends the direct debit again within 5 business days of the dishonour, the initiator is not required to give you a second notice of the amount and date of the direct debit.

For Bank Use Only

Approved	Date Received	Recorded By	Checked By	Bank Stamp
2441 02/18				

CONDITIONS OF THIS AUTHORITY

1. The Initiator:

- 1.1 Will provide notice either:
 - 1.1.1. in writing; or
 - 1.1.2. by electronic mail where the Customer has provided prior written consent to the Initiator.
- 1.2 Has agreed to give advance Notice of the net amount of each Direct Debit and the due date of the debiting at least 10 calendar days (but not more than 2 calendar months) before the date when the Direct Debit will be initiated.
 - 1.2.1 The advance notice will include the following message:
"Unless advice to the contrary is received from you by (date*), the amount of \$..... will be directly debited to your Bank account on (initiating date*)."
*This date will be at least two (2) days prior to the initiating date to allow for amendment of Direct Debits.
- 1.3 May, upon the relationship which gave rise to this Instruction being terminated, give notice to the Bank that no further Direct Debits are to be initiated under the Instruction. Upon receipt of such notice the Bank may terminate this Instruction as to future payments by notice in writing to me/us.

2. The Customer may:

- 2.1 At any time, terminate this Instruction as to future payments by giving written (or by the means previously agreed in writing) notice of termination to the Bank and to the Initiator.
- 2.2 Stop payment of any Direct Debit to be initiated under this Instruction by the Initiator by giving written notice to the Bank prior to the Direct Debit being paid by the Bank.

3. The Customer acknowledges that:

- 3.1 This Instruction will remain in full force and effect in respect of all Direct Debits passed to my/our account in good faith notwithstanding my/our death, bankruptcy or other revocation of this Instruction until actual notice of such event is received by the Bank.
- 3.2 In any event this Instruction is subject to any arrangement now or hereafter existing between me/us and the Bank in relation to my/our account.
- 3.3 Any dispute as to the correctness or validity of an amount debited to my/our account shall not be the concern of the Bank except in so far as the Direct Debit has not been paid in accordance with this Instruction. Any other disputes lie between me/us and the Initiator.
- 3.4 Where the Bank has used reasonable care and skill in acting in accordance with this Instruction, the Bank accepts no responsibility or liability in respect of:
 - 3.4.1. the accuracy of information about Direct Debits on Bank statements; and
 - 3.4.2. any variations between notices given by the Initiator and the amounts of Direct Debits.
- 3.5 The Bank is not responsible for, or under any liability in respect of the Initiator's failure to give notice in accordance with clause 1.1, nor for the non-receipt or late receipt of notice by me/us for any reason whatsoever. In any such situation the dispute lies between me/us and the Initiator.

4. The Bank may:

- 4.1 In its absolute discretion conclusively determine the order of priority of payment by it of any monies pursuant to this or any other Instruction, cheque or draft properly signed by me/us and given to or drawn on the Bank.
- 4.2 At any time terminate this Instruction as to future payments by notice in writing to me/us.
- 4.3 Charge its current fees for this service in force from time to time.