

MARCH 2025

# Annual regulatory return information to be provided by licensed financial institutions to the FMA

## Overview of financial institution (FI) regulatory returns

- Regulatory returns are due annually by 30 September for the 12-month period from 1 July to 30 June (return period). The first return period will commence 1 July 2025.
- Regulatory returns will be completed using an online form. The name of the licensed FI will be pre-populated in the form (shown in this document as '[FI NAME]'). If you have authorised bodies under your FI licence, you will be required to complete questions related to your authorised bodies on their behalf. The question set related to authorised bodies will only appear if you have authorised bodies on your FI licence.
- Financial institutions with an authorised body will be asked questions for both entities. In the authorised body question set '[FI NAME]' will be replaced by '[AB NAME]' and will be pre-populated accordingly. The only additional question for the authorised body question set will be confirming if the Fair Conduct Programme (FCP) is the same as the financial institution holding the licence.
- The regulatory returns ask about all relevant activities of the financial institution. While questions are asked on an annual basis, this is not intended to imply that the activities we ask about must be undertaken annually, or to prescribe any additional requirements outside of the legislation.
- There are six sections in this regulatory return, outlined below. Each question includes guidance and rationale to assist with preparing a response and explaining the reason(s) for the question.
- You will only see questions relevant to your business, depending on the options selected. For example, if you do not indicate you provide insurance products, you will not see the questions relating to insurance products. In this document all questions, including pre-populated fields, have been included to reflect the online form as accurately as possible.
- The comments in red explain when a question will be displayed (if it is not applicable to all financial institutions).
- FMA's existing regulatory return questions for Financial Advice Providers, Derivative Issuers, Discretionary Investment Management Service providers, and Managed Investment Scheme managers were designed to obtain data relating to those licensed services. While the data will provide some insights about your financial institution service, your financial institution licence has a wider scope, so if

you hold other licences issued by the FMA, you will need to complete a regulatory return for each licensed service.

- Regulatory returns are one of the tools the FMA will use to monitor financial institutions. Specifically, the financial institution regulatory return data will be analysed over time to identify trends that can be used to inform subsequent monitoring activities.
- Please note all sections of legislation referencing the CoFI regime throughout this document are as of 31 March 2025.

Questions we will ask you	Guidance
<b>Before you begin</b>	
Enter your Financial Service Provider (FSP) number.	This is the number associated with your registration on the Financial Service Providers Register (FSPR). It is important you enter the FSP number that is linked to your financial institution licence.
Name of licensed financial institution (FI) <b>[THIS WILL BE PRE-POPULATED WITH THE FI'S DETAILS]</b>	
Are you filing this return on behalf of <b>[FI NAME]</b> and do you have authorisation from <b>[FI NAME]</b> to file on its behalf? <ul style="list-style-type: none"> <li>• Yes</li> <li>• No</li> </ul>	The purpose of this question is to ensure the person has permission to complete the regulatory return on behalf of the financial institution.
Below is a list of the regulatory return filings for which <b>[FI NAME]</b> is registered. Select one of the options below to continue.	The online form will populate a list of regulatory returns that are applicable for the business. If you have more than one licence type, you may have multiple options to choose from. You will need to select 'FI regulatory returns'.
Reporting period details <b>[THIS WILL BE PRE-POPULATED WITH THE RETURN PERIOD]</b> Are the entity details and the return period correct? <ul style="list-style-type: none"> <li>• Yes</li> <li>• No</li> </ul>	Check the above entity details and reporting period to ensure they are correct.
<b>[THIS QUESTION WILL APPEAR IF YOU HAVE AUTHORISED BODIES UNDER YOUR FINANCIAL INSTITUTION LICENCE]</b> Does <b>[FI NAME]</b> have an approved documented process in place that enables oversight of the provision of financial institution services by <b>[AB NAME]</b> ? <ul style="list-style-type: none"> <li>• Yes</li> <li>• No</li> </ul>	

	Questions we will ask you	Guidance												
<b>Business structure</b>														
1.	<p><b>Relevant services</b></p> <p>Answer the following questions that relate to [FI NAME]’s relevant services.</p>													
1a.	<p>Which of the following relevant services has [FI NAME] provided to consumers during the return period?</p> <p>Select all that apply</p> <table border="1" data-bbox="203 576 965 1345"> <tbody> <tr><td>Acting as an insurer</td></tr> <tr><td>Being a creditor under a consumer credit contract</td></tr> <tr><td>A financial advice service</td></tr> <tr><td>Regulated client money or property service (including a custodial service)</td></tr> <tr><td>Keeping, investing, administering, or managing money, securities, or investment portfolios on behalf of other persons</td></tr> <tr><td>Operating a money or value transfer service</td></tr> <tr><td>Issuing or managing means of payment</td></tr> <tr><td>Giving financial guarantees</td></tr> <tr><td>Acting as an offeror of financial products offered under an FMC offer</td></tr> <tr><td>Acting as an issuer in respect of regulated products or financial products offered under an FMC offer</td></tr> <tr><td>Acting as a supervisor in respect of regulated products or financial products offered under an FMC offer</td></tr> <tr><td>Acting as an investment manager in respect of regulated products or financial products offered under an FMC offer</td></tr> </tbody> </table>	Acting as an insurer	Being a creditor under a consumer credit contract	A financial advice service	Regulated client money or property service (including a custodial service)	Keeping, investing, administering, or managing money, securities, or investment portfolios on behalf of other persons	Operating a money or value transfer service	Issuing or managing means of payment	Giving financial guarantees	Acting as an offeror of financial products offered under an FMC offer	Acting as an issuer in respect of regulated products or financial products offered under an FMC offer	Acting as a supervisor in respect of regulated products or financial products offered under an FMC offer	Acting as an investment manager in respect of regulated products or financial products offered under an FMC offer	<p>The purpose of this question is to obtain an up-to-date understanding of your business structure.</p> <p><b>Additional information</b></p> <p>The terms ‘relevant service’ and ‘consumer’ are defined in the Financial Markets Conduct Act 2013 (FMC Act) in sections 446F(1) and 446P(1) respectively.</p> <p>There is also more information about these terms on our <a href="#">website</a>.</p> <p>Only select those services that you provided to consumers during the return period; do not select services simply because you may expand your offering in future.</p>
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Regulated client money or property service (including a custodial service)														
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None of these services													
2.	<p><b>Intermediary – relevant services</b></p> <p>Answer the following questions that relate to relevant services [FI NAME] acts as an intermediary to provide.</p>												
2a.	<p>Has [FI NAME] acted as an intermediary to provide any relevant services to consumers on behalf of another financial institution or other person during the return period?</p> <ul style="list-style-type: none"> <li>• Yes</li> <li>• No</li> </ul>	<p>The purpose of this question is to obtain an up-to-date understanding of your business structure.</p> <p><b>Additional information</b></p> <p>The term ‘intermediary’ is defined in the FMC Act in section 446Q.</p>											

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2b.	<p>[THIS QUESTION WILL ONLY APPEAR IF YOU ANSWERED 'YES' TO QUESTION 2A]</p> <p>Which relevant services has [FI NAME] acted as an intermediary to provide to consumers during the return period?</p> <p>Select all that apply</p> <table border="1" data-bbox="197 416 1122 1410"> <tr><td>Acting as an insurer</td></tr> <tr><td>Being a creditor under a consumer credit contract</td></tr> <tr><td>A financial advice service</td></tr> <tr><td>Regulated client money or property service (including a custodial service)</td></tr> <tr><td>Keeping, investing, administering, or managing money, securities, or investment portfolios on behalf of other persons</td></tr> <tr><td>Operating a money or value transfer service</td></tr> <tr><td>Issuing or managing means of payment</td></tr> <tr><td>Giving financial guarantees</td></tr> <tr><td>Acting as an offeror of financial products offered under an FMC offer</td></tr> <tr><td>Acting as an issuer in respect of regulated products or financial products offered under an FMC offer</td></tr> <tr><td>Acting as a supervisor in respect of regulated products or financial products offered under an FMC offer</td></tr> <tr><td>Acting as an investment manager in respect of regulated products or financial products offered under an FMC offer</td></tr> <tr><td>Acting as a manager of a registered scheme (other than a restricted scheme)</td></tr> <tr><td>Acting as an independent trustee of a restricted scheme</td></tr> <tr><td>Acting as a provider of a discretionary investment management service</td></tr> <tr><td>Acting as a derivatives issuer</td></tr> <tr><td>Acting as a provider of prescribed intermediary services</td></tr> <tr><td>Acting as a custodian in respect of a registered scheme or a discretionary investment management service provided by a DIMS licensee</td></tr> <tr><td>Operating a financial product market</td></tr> </table>	Acting as an insurer	Being a creditor under a consumer credit contract	A financial advice service	Regulated client money or property service (including a custodial service)	Keeping, investing, administering, or managing money, securities, or investment portfolios on behalf of other persons	Operating a money or value transfer service	Issuing or managing means of payment	Giving financial guarantees	Acting as an offeror of financial products offered under an FMC offer	Acting as an issuer in respect of regulated products or financial products offered under an FMC offer	Acting as a supervisor in respect of regulated products or financial products offered under an FMC offer	Acting as an investment manager in respect of regulated products or financial products offered under an FMC offer	Acting as a manager of a registered scheme (other than a restricted scheme)	Acting as an independent trustee of a restricted scheme	Acting as a provider of a discretionary investment management service	Acting as a derivatives issuer	Acting as a provider of prescribed intermediary services	Acting as a custodian in respect of a registered scheme or a discretionary investment management service provided by a DIMS licensee	Operating a financial product market	<p>The purpose of this question is to obtain an up-to-date understanding of the relevant services provided to consumers while acting as an intermediary.</p> <p><b>Additional information</b></p> <p>The terms 'relevant service' and 'consumer' are defined in the FMC Act in sections 446F(1) and 446P(1) respectively. The term 'intermediary' is defined in section 446Q.</p> <p>There is also more information about these terms on our <a href="#">website</a></p>
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None of these services							
<b>Fair Conduct Programme (FCP)</b>							
3.	<b>Fair Conduct Programme</b> Answer the following questions that relate to [FI NAME]'s FCP.						
3a.	Has [FI NAME]'s FCP been maintained during the return period? <ul style="list-style-type: none"> <li>• Yes</li> <li>• No</li> </ul>	You have a duty to establish, implement, and maintain an effective FCP. You need to ensure your FCP complies with the minimum requirements, which are detailed in section 446J of the FMC Act					
3b.	<p style="color: red;">[IF ANSWER TO 3A is 'YES' THE FOLLOWING QUESTION WILL APPEAR]</p> <p>Select all of the methods [FI NAME] used to maintain its FCP during the return period.</p> <p>Select all that apply:</p> <table border="1"> <tr><td>Regular review of the effectiveness of the FCP</td></tr> <tr><td>Systematic identification of deficiencies in the effectiveness of the FCP</td></tr> <tr><td>Prompt remedy of any deficiencies identified</td></tr> <tr><td>Ad-hoc review prompted by event</td></tr> <tr><td>Other</td></tr> </table>	Regular review of the effectiveness of the FCP	Systematic identification of deficiencies in the effectiveness of the FCP	Prompt remedy of any deficiencies identified	Ad-hoc review prompted by event	Other	<p>The purpose of this question is to understand the methods used to maintain your FCP during the return period.</p> <p>For example, if during the regular review of the effectiveness of the FCP (option 1) you identified systematic deficiencies (option 2) that led to prompt remedy of the deficiencies identified (option 3), you would select options 1, 2 and 3 for the return period.</p> <p><b>Additional information</b></p> <p>Financial institutions have a duty under section 446G of the FMC Act to maintain an effective FCP.</p> <p>More information about maintaining your FCP is available in the information sheets on our <a href="#">website</a>.</p> <p>By 'Ad hoc review prompted by event' we mean a review outside of the documented planned review frequency, prompted by an event. For example:</p> <ul style="list-style-type: none"> <li>• Material changes in the structure of your business.</li> </ul>
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		<ul style="list-style-type: none"> <li>Following the identification of conduct that fails to comply with the fair conduct principle. This could be identification from an overseas parent company or an authorised body, or within your business.</li> <li>Material changes to the FCP driven by regulatory change or regulatory intervention.</li> </ul> <p>The above examples are illustrative only and may not be relevant to all financial institutions. Financial institutions should consider identifying trigger events relevant to their business that will prompt a review of their FCP.</p>
3c.	<p>During the return period has [FI NAME] made any material changes to its FCP?</p> <ul style="list-style-type: none"> <li>Yes</li> <li>No</li> </ul>	<p>The purpose of this question is to understand whether any material changes were made to your FCP during the return period.</p> <p><b>Additional information</b></p> <p>A material change to your FCP includes substantial or significant changes such as the addition or removal of policies, processes, systems and controls that resulted in a significant change to how you comply with the fair conduct principle.</p>
3d.	<p><b>[THIS QUESTION WILL ONLY APPEAR IF YOU SELECTED 'YES' TO QUESTION 3C]</b></p> <p>Were the material changes in [FI NAME]'s FCP approved by the Board of Directors?</p> <ul style="list-style-type: none"> <li>Yes</li> <li>No</li> </ul>	<p>The purpose of this question is to understand whether material changes were approved by the Board of Directors.</p> <p><b>Additional information</b></p> <p>We anticipate that your FCP has the support of your governing body, which would generally be the Board of Directors. We anticipate the governing body will consider the adequacy and effectiveness of the FCP and approve material changes to the FCP.</p>



Questions we will ask you	Guidance											
<b>Associated products</b>												
<p>4. <b>Associated products</b> Answer the following questions that relate to [FI NAME]'s associated products.</p>												
<p>4a. Which of the following types of associated products has [FI NAME] provided to consumers during the return period? Select all that apply</p> <table border="1" data-bbox="197 536 965 986"> <tr><td>Debt securities</td></tr> <tr><td>Equity securities</td></tr> <tr><td>Managed investment products</td></tr> <tr><td>Derivatives</td></tr> <tr><td>DIMS facilities</td></tr> <tr><td>Life insurance contracts</td></tr> <tr><td>Health insurance contracts</td></tr> <tr><td>Consumer insurance contracts</td></tr> <tr><td>Consumer credit contracts</td></tr> <tr><td>Other financial advice products</td></tr> <tr><td>None of the above</td></tr> </table>	Debt securities	Equity securities	Managed investment products	Derivatives	DIMS facilities	Life insurance contracts	Health insurance contracts	Consumer insurance contracts	Consumer credit contracts	Other financial advice products	None of the above	<p>The purpose of this question is to obtain an up-to-date understanding of the types of associated products provided by the FI during the return period, including any new product(s).</p> <p><b>Additional information</b></p> <p>For all questions about associated products, you only need to include associated products that you provided to consumers in New Zealand during the return period. Do not include associated products that are only for consumers who are outside New Zealand</p> <p>The terms 'associated product' and 'consumer' are defined in the FMC Act in sections 446F(2) and 446P(1) respectively. The types of associated products are defined in the FMC Act. There is also more information about these terms <a href="#">on our website</a>.</p>
Debt securities												
Equity securities												
Managed investment products												
Derivatives												
DIMS facilities												
Life insurance contracts												
Health insurance contracts												
Consumer insurance contracts												
Consumer credit contracts												
Other financial advice products												
None of the above												
<p>4b. How many consumers did [FI NAME] provide each of the following associated products to as at the end of the return period? Select the relevant range for each associated product:</p> <table border="1" data-bbox="197 1139 965 1426"> <tr><td>0 (zero)</td></tr> <tr><td>1 - 5,000</td></tr> <tr><td>5,001 – 25,000</td></tr> <tr><td>25,001 – 100,000</td></tr> <tr><td>100,001 – 500,000</td></tr> <tr><td>500,001 – 1,000,000</td></tr> <tr><td>&gt;1,000,001</td></tr> </table>	0 (zero)	1 - 5,000	5,001 – 25,000	25,001 – 100,000	100,001 – 500,000	500,001 – 1,000,000	>1,000,001	<p>The purpose of this question is to obtain an up-to-date understanding of how many consumers the FI provides each of its associated products to.</p> <p>Select the relevant range that your consumer numbers fall within.</p> <p>If there are associated products in the list that you do not provide to consumers, select zero.</p> <p><b>Additional information</b></p> <p>The terms 'associated products' and 'consumer' are defined in the FMC Act (sections 446F(2) and 446P(1) respectively). There is also more information about these terms <a href="#">on our website</a>.</p>				
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>1,000,001												

Questions we will ask you	Guidance																											
<p data-bbox="197 188 1093 292"><b>[YOU WILL BE ONLY SHOWN THE CORRESPONDING DETAILED PRODUCT LIST FOR ASSOCIATED PRODUCTS THAT YOU INDICATED YOU PROVIDE TO CONSUMERS IN QUESTION 4A]</b></p> <table border="1" data-bbox="197 308 965 1407"> <tr><td>Term deposits</td></tr> <tr><td>Savings accounts</td></tr> <tr><td>Transactional accounts</td></tr> <tr><td>Foreign currency transactional accounts</td></tr> <tr><td>Foreign currency term deposits</td></tr> <tr><td>Other debt securities</td></tr> <tr><td>Equity securities</td></tr> <tr><td>KiwiSaver</td></tr> <tr><td>Managed Investment Scheme</td></tr> <tr><td>Other investment products</td></tr> <tr><td>Derivatives</td></tr> <tr><td>DIMS facilities</td></tr> <tr><td>Whole of life/endowment insurance</td></tr> <tr><td>Term life insurance</td></tr> <tr><td>Trauma insurance</td></tr> <tr><td>Total and permanent disablement insurance</td></tr> <tr><td>Accidental death insurance</td></tr> <tr><td>Income protection insurance</td></tr> <tr><td>Funeral insurance</td></tr> <tr><td>Other life insurance contracts</td></tr> <tr><td>Health insurance</td></tr> <tr><td>House insurance</td></tr> <tr><td>Contents insurance</td></tr> <tr><td>Vehicle insurance</td></tr> <tr><td>Marine insurance</td></tr> <tr><td>Travel insurance</td></tr> <tr><td>Pet insurance</td></tr> </table>	Term deposits	Savings accounts	Transactional accounts	Foreign currency transactional accounts	Foreign currency term deposits	Other debt securities	Equity securities	KiwiSaver	Managed Investment Scheme	Other investment products	Derivatives	DIMS facilities	Whole of life/endowment insurance	Term life insurance	Trauma insurance	Total and permanent disablement insurance	Accidental death insurance	Income protection insurance	Funeral insurance	Other life insurance contracts	Health insurance	House insurance	Contents insurance	Vehicle insurance	Marine insurance	Travel insurance	Pet insurance	<p data-bbox="1153 172 1939 240">For each option you selected in question 4a, you will see the corresponding detailed options in this question.</p> <p data-bbox="1153 261 2119 403">For all questions about associated products, you only need to include associated products that you provided to consumers in New Zealand as at the end of the return period. Do not include associated products that are only for consumers who are outside New Zealand.</p> <p data-bbox="1153 424 2096 566">Include all products that you provide to consumers, even if you are not currently providing the products to new or additional consumers. For example, if you have products that you have removed from sale, but that are still held by consumers, these should be included.</p> <p data-bbox="1153 587 2114 764">If you provide a consumer with two or more products, then the consumer will need to be counted for each product. For example, if you provide a consumer with a transactional account, KiwiSaver, and a personal loan, then that consumer would be counted once for each product (i.e. a total of three times).</p> <p data-bbox="1153 785 2101 1075">However, if a consumer is provided with two or more of the same associated product, then only count that consumer once for that associated product. For example, if you provide a consumer with two different savings accounts, then that consumer would be counted once under savings accounts. If a single product is held by two or more consumers, then each consumer will need to be counted. For example, if there are two account holders for a transactional account, then count two consumers.</p> <p data-bbox="1153 1096 2049 1278">If you need to apply any assumptions to generate the number of consumers that you provide each product to, please keep a record of these assumptions. We may ask for further information about the associated products that you provide to consumers when we are assessing your regulatory return data.</p> <p data-bbox="1153 1299 2060 1404">The number of consumers entered should be as at the date the return period ended (i.e. 30 June). If this is not feasible because of the time taken to obtain the data, or due to frequent changes in the number of</p>
Term deposits																												
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Mortgage protection insurance												
Consumer debt repayment insurance												
Other consumer insurance contracts												
Residential mortgage lending												
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5.	<p><b>Intermediary – associated products</b></p> <p>Answer the following questions that relate to associated products [FI NAME] acts as an intermediary to provide.</p>											
5a.	<p>Has [FI NAME] acted as an intermediary to provide any associated products to consumers on behalf of another financial institution or other person during the return period?</p> <ul style="list-style-type: none"> <li>• Yes</li> <li>• No</li> </ul>	<p>The purpose of this question is to obtain an up-to-date understanding of the FI's business structure.</p> <p><b>Additional information</b></p> <p>The term 'intermediary' is defined in the FMC Act in section 446Q.</p>										

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5b.	<p>[THIS QUESTION WILL ONLY APPEAR IF YOU SELECTED 'YES' TO QUESTION 5A]</p> <p>Which associated products has [FI NAME] acted as an intermediary to provide to consumers during the return period?</p> <p>Select all that apply</p> <table border="1" data-bbox="197 416 965 1390"> <tr><td>Term deposits</td></tr> <tr><td>Savings accounts</td></tr> <tr><td>Transactional accounts</td></tr> <tr><td>Foreign currency transactional accounts</td></tr> <tr><td>Foreign currency term deposits</td></tr> <tr><td>Other debt securities</td></tr> <tr><td>Equity securities</td></tr> <tr><td>KiwiSaver</td></tr> <tr><td>Managed Investment Scheme</td></tr> <tr><td>Other investment products</td></tr> <tr><td>Derivatives</td></tr> <tr><td>DIMS facilities</td></tr> <tr><td>Whole of life/endowment insurance</td></tr> <tr><td>Term life insurance</td></tr> <tr><td>Trauma insurance</td></tr> <tr><td>Total and permanent disablement insurance</td></tr> <tr><td>Accidental death insurance</td></tr> <tr><td>Income protection insurance</td></tr> <tr><td>Funeral insurance</td></tr> <tr><td>Other life insurance contracts</td></tr> <tr><td>Health insurance</td></tr> <tr><td>House insurance</td></tr> <tr><td>Contents insurance</td></tr> <tr><td>Vehicle insurance</td></tr> </table>	Term deposits	Savings accounts	Transactional accounts	Foreign currency transactional accounts	Foreign currency term deposits	Other debt securities	Equity securities	KiwiSaver	Managed Investment Scheme	Other investment products	Derivatives	DIMS facilities	Whole of life/endowment insurance	Term life insurance	Trauma insurance	Total and permanent disablement insurance	Accidental death insurance	Income protection insurance	Funeral insurance	Other life insurance contracts	Health insurance	House insurance	Contents insurance	Vehicle insurance	<p>The purpose of this question is to obtain an up-to-date understanding of the FI's business structure.</p> <p>Select only those associated products you have acted as an intermediary to provide to consumers in New Zealand during the period.</p> <p><b>Additional information</b></p> <p>The terms 'associated product' and 'consumer' are defined in the FMC Act in sections 446F(2) and 446P(1) respectively. The term 'intermediary' is defined in the FMC Act in section 446Q.</p> <p>There is also more information about these terms <a href="#">on our website</a>.</p>
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	Questions we will ask you	Guidance													
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Marine insurance															
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Personal loans															
Overdrafts															
Credit cards															
Other consumer credit contracts															
Other financial advice products															
6.	<p><b>Distribution methods</b></p> <p>Answer the following questions that relate to the distribution methods by which [FI NAME] provides relevant services and associated products to consumers.</p>														
6a.	<p>How has [FI NAME] provided associated products to consumers during the return period?</p> <p>Select all that apply</p> <table border="1"> <tr><td>1. Direct to consumer – in person</td></tr> <tr><td>2. Direct to consumer – phone and/or digital methods</td></tr> <tr><td>3. Intermediary – other Financial Institutions [bank, insurer, non-bank deposit taker]</td></tr> <tr><td>4. Intermediary – licensed Financial Advice Providers</td></tr> <tr><td>5. Intermediary – other</td></tr> <tr><td>6. Third party websites</td></tr> <tr><td>7. Group schemes</td></tr> <tr><td>8. Other</td></tr> </table>	1. Direct to consumer – in person	2. Direct to consumer – phone and/or digital methods	3. Intermediary – other Financial Institutions [bank, insurer, non-bank deposit taker]	4. Intermediary – licensed Financial Advice Providers	5. Intermediary – other	6. Third party websites	7. Group schemes	8. Other	<p>The purpose of this question is to obtain an up-to-date understanding of the FI's distribution methods.</p> <p><b>Additional information</b></p> <p>'Direct to consumer' refers to the method of providing your associated products directly to consumers without the involvement of an intermediary.</p> <p>If you provide your associated products via an intermediary that is itself a licensed FI, select only the other Financial Institutions option; do not also select the licensed Financial Advice Provider (FAP) option, even if the intermediary FI is also a FAP.</p> <p>If the intermediary is neither a licensed FI nor a licensed FAP, select the 'Intermediary – other' option. An example of this type of intermediary may be a retail store providing your insurance products to consumers, or a</p>					
1. Direct to consumer – in person															
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	Questions we will ask you	Guidance
		<p>motor vehicle dealer providing your consumer credit contracts to consumers.</p> <p>Select 'Third party website' only if a consumer can acquire your associated products through the third-party website. If the website provides an advertisement for your product or a link to your own website but does not provide the option to acquire the product, do not select this option.</p> <p>A group scheme is a method of distribution where associated products are provided to a group of consumers.</p> <p>You only need to select distribution methods for associated products that you provided during the return period.</p> <p>Do not include distribution methods that are only used to provide associated products to consumers who are outside New Zealand.</p>
6b.	<p>During the return period how many of its distribution methods did [FI NAME] review to ensure they have been operating in a manner that is consistent with the fair conduct principle?</p> <p>Select all that apply:</p> <ul style="list-style-type: none"> <li>• All methods</li> <li>• Some methods</li> <li>• None</li> </ul>	<p>The purpose of this question is to understand if you reviewed your distribution methods during the return period to ensure they are operating in a manner that is consistent with the fair conduct principle.</p> <p><b>Additional information</b></p> <p>CoFI requires financial institutions to regularly review whether their chosen distribution methods are operating in a manner that is consistent with the fair conduct principle (section 446J(1)(b)(ii) of the FMC Act).</p> <p>Note that while this question is asked annually as part of the regulatory return, it is not intended to imply that distribution methods must be reviewed annually. The frequency of the reviews will vary depending on your assessment of risk.</p> <p>Select 'All methods' if you have reviewed all distribution methods applicable to your financial institution service.</p> <p>Select 'Some methods' if you have reviewed one or more, but not all, of your distribution methods applicable to your financial institution service.</p> <p>Select 'None' if you have reviewed none of your distribution methods applicable to your financial institution service.</p>

Questions we will ask you	Guidance
<b>Conduct risk management</b>	
<p>7. During the return period, how many times was [FI NAME]'s Board of Directors provided with comprehensive reporting about potential risks of, and any actual instances of, failure to comply with the fair conduct principle?</p> <p>Select from the options in the dropdown box below:</p> <ul style="list-style-type: none"> <li>• 0</li> <li>• 1-3</li> <li>• 4-6</li> <li>• 7-9</li> <li>• 10-12</li> <li>• 13+</li> </ul>	<p>The purpose of this question is to understand how many times during the return period your Board of Directors received reporting about potential risks or compliance failures related to the fair conduct principle.</p> <p><b>Additional information</b></p> <p>Under section 446J(1)(c) of the FMC Act, identifying, monitoring, and managing risks associated with conduct that fails to comply with the fair conduct principle includes requiring regular and comprehensive reporting about those risks, and about failures to comply with the fair conduct principle, to the board or other governing body of the financial institution.</p> <p>Please select how many times in the reporting period the Board of Directors was provided with comprehensive reporting about potential risks of, and any actual instances of, failure to comply with the fair conduct principle.</p> <p>If the Board has not received any reporting of this nature during the reporting period, select 0. If the Board has received reporting of this nature more than 12 times during the reporting period, please select 13+.</p>
<p>8. <b>Complaints</b></p> <p>These questions relate to complaints received by [FI NAME]'s financial institution service from a consumer or a representative of a consumer during the return period.</p>	<p>The purpose of these questions (8a-8f) is to understand activity around resolving complaints related to your financial institution service.</p> <p><b>Additional information</b></p> <p>A complaint relating to your financial institution service is an expression of dissatisfaction made to you or to a person engaged by you relating to your financial institution service or the complaints handling process itself, where a response or resolution is explicitly or implicitly expected.</p> <p>A complaint includes a complaint about a failure to provide a service, and may be received in a number of ways, including in person, over the phone, or by letter, social media or email. This includes complaints related to your relevant services and associated products, as well as customer</p>

	Questions we will ask you	Guidance
		service complaints. This includes complaints received from a consumer or any other party, and those escalated to your dispute resolution scheme (DRS).
8a.	Enter the number of complaints open at the start of the return period. Provide exact number	<p>The purpose of this question is to understand the number of complaints related to your financial institution service open at the start of the return period.</p> <p><b>Additional information</b></p> <p>Only include complaints received before the return period that were not resolved when the period began.</p> <p>If you had no complaints open at the beginning of the reporting period, enter zero.</p>
8b.	Enter the number of complaints received during the return period. Provide exact number	<p>The purpose of this question is to understand the number of complaints received related to your financial institution service during the return period.</p> <p><b>Additional information</b></p> <p>Only include complaints received during the return period. If you received no complaints during the return period, enter zero.</p>
8c.	Enter the number of complaints resolved internally during the return period. Provide exact number	<p>The purpose of this question is to understand the number of complaints resolved internally related to your financial institution service during the return period.</p> <p><b>Additional information</b></p> <p>If no complaints were resolved internally during the return period, enter zero.</p> <p>This refers to complaints that were resolved internally and not escalated to your DRS.</p>



	Questions we will ask you	Guidance				
		<p>By 'internally', we mean complaints that were resolved in line with your internal complaints process.</p> <p>Enter the total number of complaints resolved, including both those open before the return period and those received during the period.</p>				
8d.	<p>Of the complaints resolved internally during the return period, how many were resolved within each of the following timeframes?</p> <table border="1" data-bbox="197 453 542 616"> <tr> <td>0 to 3 months</td> </tr> <tr> <td>3 to 6 months</td> </tr> <tr> <td>6 to 12 months</td> </tr> <tr> <td>Over 12 months</td> </tr> </table>	0 to 3 months	3 to 6 months	6 to 12 months	Over 12 months	<p>The purpose of this question is to understand how long complaints related to your financial institution service take to be resolved internally.</p> <p><b>Additional information</b></p> <p>By 'internally', we mean complaints that were resolved in line with your internal complaints process and were not escalated to the your DRS.</p> <p>If no complaints were resolved internally during the return period, enter zero for each timeframe provided.</p> <p>The time should be taken from the date the complaint was received to the date the complaint was resolved internally.</p> <ul style="list-style-type: none"> <li>• 0 to 3 months (0-90 days)</li> <li>• 3 to 6 months (91-180 days)</li> <li>• 6 to 12 months (181-365 days)</li> <li>• Over 12 months (366+ days)</li> </ul>
0 to 3 months						
3 to 6 months						
6 to 12 months						
Over 12 months						
8e.	<p>Enter the number of complaints escalated to [FI NAME]'s DRS during the return period.</p> <p>Provide exact number</p>	<p>The purpose of this question is to understand the number of complaints related to your financial institution service escalated to your DRS provider that they agreed to review.</p>				
8f.	<p>Enter the number of complaints made to [FI NAME]'s DRS and resolved in the complainant's favour (upheld) during the return period.</p> <p>Provide exact number</p>	<p>The purpose of this question is to understand how many of the complaints related to your financial institution service that were escalated to and reviewed by your DRS provider were resolved in the consumer's favour.</p> <p><b>Additional information</b></p> <p>Only include those complaints that were upheld (exclude those that were partially upheld).</p> <p>Complaints made to the DRS should include those made by consumers and those escalated by the FI to the DRS.</p>				

Questions we will ask you	Guidance																																								
<b>Outsourcing</b>																																									
<p>9. Please select the outsourced functions provided to [FI NAME] in relation to the licensed financial institution service and whether this is fully outsourced or partially outsourced.</p> <p>Select the applicable option for each function:</p> <table border="1" data-bbox="197 438 965 962"> <thead> <tr> <th>Functions</th> <th>Fully outsourced</th> <th>Partially outsourced</th> <th>Not outsourced</th> </tr> </thead> <tbody> <tr><td>Oversight and compliance</td><td></td><td></td><td></td></tr> <tr><td>Customer service</td><td></td><td></td><td></td></tr> <tr><td>Record keeping</td><td></td><td></td><td></td></tr> <tr><td>IT services</td><td></td><td></td><td></td></tr> <tr><td>Training</td><td></td><td></td><td></td></tr> <tr><td>Product design</td><td></td><td></td><td></td></tr> <tr><td>Underwriting</td><td></td><td></td><td></td></tr> <tr><td>Claims management</td><td></td><td></td><td></td></tr> <tr><td>Other</td><td></td><td></td><td></td></tr> </tbody> </table>	Functions	Fully outsourced	Partially outsourced	Not outsourced	Oversight and compliance				Customer service				Record keeping				IT services				Training				Product design				Underwriting				Claims management				Other				<p>The purpose of this question is to understand the outsourced functions of your business and the level they were outsourced during in the return period.</p> <p><b>Additional information</b></p> <p>Select the applicable column to indicate the level of outsourcing for all functions listed.</p> <p>Financial institutions may enter into, and change, outsourcing arrangements. <a href="#">Standard Condition 4</a> of the Standard Conditions for FI licences requires FIs to be satisfied regarding the capability of their outsource providers. This is intended to ensure that consumers are treated fairly, even when FIs outsource a system or process necessary to the provision of their financial institution service.</p> <p>We are only interested in outsourced providers that are relevant to your FI licence.</p> <p>Outsourcing of activities unrelated to the market service of acting as a financial institution, such as office cleaning, is not covered by the outsourcing standard condition.</p>
Functions	Fully outsourced	Partially outsourced	Not outsourced																																						
Oversight and compliance																																									
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Other																																									
<b>Business continuity plan</b>																																									
<p>10. Business continuity</p> <p>These questions relate to [FI NAME]'s business continuity arrangements.</p>	<p><a href="#">Standard Condition 5</a> requires you to have and maintain a business continuity plan/policy (BCP) that is appropriate for the scale and scope of your FI service.</p> <p>If you have a BCP that otherwise meets the requirements of Standard Condition 5 but is referred to by a different name, please answer these questions in relation to that BCP.</p> <p>A BCP is a detailed plan outlining the actions to take in the event of a disruption to your business, to ensure it can continue to operate.</p>																																								

	Questions we will ask you	Guidance
10a.	<p>How many of [FI NAME]'s business continuity arrangements were maintained during the return period?</p> <p>Select the option that applies:</p> <ul style="list-style-type: none"> <li>• All arrangements</li> <li>• Some arrangements</li> <li>• None</li> </ul>	<p>The purpose of this question is to understand if your business continuity arrangements related to your financial institution service have been maintained during the return period.</p> <p><b>Additional information</b></p> <p><u>Standard Condition 5</u> requires you to ensure your BCP is maintained and tested regularly, in a manner proportionate to the size, nature and complexity of your business.</p> <p>Select 'All arrangements' if you have maintained all business continuity arrangements applicable to your financial institution service.</p> <p>Select 'Some arrangements' if you have maintained one or more, but not all, of your business continuity arrangements applicable to your financial institution service.</p> <p>Select 'None' if you have maintained none of your business continuity arrangements applicable to your financial institution service.</p>
10b.	<p>How many of [FI NAME]'s business continuity arrangements were tested during the return period to ensure they remain relevant for the FI?</p> <p>Select the option that applies:</p> <ul style="list-style-type: none"> <li>• All arrangements</li> <li>• Some arrangements</li> <li>• None</li> </ul>	<p>The purpose of this question is to understand if you have tested any of your business continuity arrangements related to your financial institution service in the return period to ensure they remain relevant.</p> <p><b>Additional information</b></p> <p>By 'test', we mean an assessment of the usability and effectiveness of your BCP using a testing method of your choice to meet the requirements of an FI.</p> <p>It is important that your BCP is maintained and tested regularly, in a manner proportionate to the size, nature and complexity of your business.</p> <p>Select 'All arrangements' if you have tested all business continuity arrangements applicable to your financial institution service.</p> <p>Select 'Some arrangements' if you have tested more than one, but not all, of your business continuity arrangements applicable to your financial institution service.</p> <p>Select 'None' if you have tested none of your business continuity arrangements applicable to your financial institution service.</p>

Questions we will ask you	Guidance
<b>Declaration</b>	
<p>I confirm that I have the authority to submit this report on behalf of [FI NAME].</p> <p><input type="checkbox"/> I confirm.</p> <p>I have reviewed the answers and information, and I confirm I am satisfied that, to the best of my knowledge, after undertaking all reasonable inquiries, all answers are true and correct.</p> <p><input type="checkbox"/> I confirm.</p> <p>Full name of [FI NAME]'s authorised person.</p> <input type="text"/>	