

# 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). However, the first regulatory return period may be shorter. Please refer to the consultation paper.
- 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]').
- The regulatory returns ask about all relevant activities of the financial institution. 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 separate forms. 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.
- 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 proposed 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 everyone).
- FMA's existing regulatory return questions for Financial Advice Providers, Derivative Issuers, Discretionary Investment Management Service providers, Managed Investment Scheme managers were designed to obtain data relating to those licensed services. While the data will provide some insights, your FI 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 return will be one of the tools FMA will use to monitor and influence the industry to achieve fair treatment for New Zealand consumers. Specifically, the FI regulatory return will be used both as a 'point in time' assessment of data and an information gathering event. Data collected will be analysed over time to identify trends that can be used to inform subsequent monitoring events.
- There are 11 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.

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 FSPR. It is important you enter the FSP number that is linked to your FI licence.
Name of licensed 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 FI.
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'.
<b>Reporting period details</b> <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 BODY(IES) 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 and on behalf of <b>[AB NAME]</b> ?  <ul style="list-style-type: none"> <li>• Yes</li> <li>• No</li> </ul>	

## BUSINESS STRUCTURE

1.	<p><b>Relevant Services</b></p> <p>Answer the following questions that relate to [FI NAME]'s relevant services.</p>																								
a.	<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="123 422 940 1308"> <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> <tr><td>Changing foreign currency</td></tr> <tr><td>Trading financial products or foreign exchange on behalf of other persons</td></tr> <tr><td>Providing forward foreign exchange contracts</td></tr> <tr><td>None of these services</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	Changing foreign currency	Trading financial products or foreign exchange on behalf of other persons	Providing forward foreign exchange contracts	None of these services	<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 terms 'relevant service' and 'consumer' are defined in the Financial Markets (Conduct of Institutions) Amendment Act 2022 (CoFI Act) in section 446F(1) and 446P(1) respectively.</p> <p>There is also more information about these terms on our <a href="#">website</a>.</p> <p>You will be provided with the list of relevant services you are registered for on the FSPR. We ask which of those services you provide to consumers. 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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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 the FI's business structure.</p> <p><b>Additional information</b></p> <p>The term 'intermediary' is defined in the CoFI Act in section 446Q.</p>																							
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="125 512 943 1393"> <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> <tr><td>Changing foreign currency</td></tr> <tr><td>Trading financial products or foreign exchange on behalf of other persons</td></tr> <tr><td>Providing forward foreign exchange contracts</td></tr> <tr><td>None of these services</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	Changing foreign currency	Trading financial products or foreign exchange on behalf of other persons	Providing forward foreign exchange contracts	None of these services	<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 CoFI Act in section 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																									

## FAIR CONDUCT PROGRAMME ('FCP')

3.	<b>Fair Conduct Programme</b> Answer the following questions that relate to [FI NAME]'s FCP.	
3a.	Has [FI NAME]'s FCP been reviewed 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 CoFI Act. Your FCP must include effective policies, processes, systems and controls for ensuring you have methods for regularly reviewing, and for systematically identifying deficiencies in its effectiveness and ensuring these are promptly remedied. More information about reviewing your FCP is available <a href="#">on our website</a> .
3b.	<p style="color: red; font-weight: bold;">[THIS QUESTION WILL ONLY APPEAR IF YOU SELECTED 'YES' TO QUESTION 3a]</p> Select all the methods [FI NAME] used to review and maintain its FCP during the return period. Select all that apply	The purpose of this question is to understand the methods used to review and maintain your FCP during the return period. <b>Additional information</b> The minimum requirements for FCP include 'ensuring that there are methods in place for regularly reviewing, and systematically identifying deficiencies in the effectiveness of the programme'. By 'Event prompting ad hoc review' we mean a review outside of the documented planned review frequency. Financial Institutions should consider identifying trigger events relevant to their business that will prompt a review of all parts of their FCP. For example: <ul style="list-style-type: none"> <li>• Material changes in the structure of your business.</li> <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> If during the regular review of the effectiveness of the FCP (Option 1) you identified systematic deficiencies (Option 2) which led to prompt remedy of the deficiencies identified (Option 3), you would select Option 1,2 and 3 for the return period. More information about reviewing your FCP is available <a href="#">on our website</a> .
3c.	During the return period has [FI NAME] made any material changes to its FCP? <ul style="list-style-type: none"> <li>• Yes</li> <li>• No</li> </ul>	The purpose of this question is to understand whether any material changes were made to the FI's FCP during the return period. <b>Additional information</b> A material change to your FCP includes substantial or significant changes such as the addition or removal of policies, processes, systems, and controls that result in a significant change to how you comply with the fair conduct principle.
3d.	<p style="color: red; font-weight: bold;">[THIS QUESTION WILL ONLY APPEAR IF YOU SELECTED 'YES' TO QUESTION 3c]</p> Were the material changes in [FI NAME]'s FCP approved by the Board of Directors? <ul style="list-style-type: none"> <li>• Yes</li> <li>• No</li> </ul>	The purpose of this question is to understand whether material changes were approved by the Board of Directors. Provides insight into oversight from Board of Directors/governing body.

		<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 to consider the adequacy and effectiveness of the FCP and to approve material changes to the FCP.</p>											
3e.	<p>Has [FI NAME]'s FCP summary of key matters been reviewed 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 understand whether the summary of key matters has been reviewed during the return period.</p> <p><b>Additional information</b></p> <p>You have a duty under section 446H of the CoFI Act to make information about your FCP publicly available. The summary of key matters provides a high-level overview of your FCP, with a consumer lens. The summary of key matters is intended to be published on your website for public accessibility. Section 446H(2)(a) of the CoFI Act outlines the information required in the summary of key matters.</p>											
<b>ASSOCIATED PRODUCTS</b>													
4.	<p><b>Associated Products</b></p> <p>Answer the following questions that relate to [FI NAME]'s associated products.</p>												
4a.	<p>Which of the following types of associated products has [FI NAME] provided to consumers during the return period?</p> <p>Select all that apply</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <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 FI serviced during the return period including any new product(s).</p> <p><b>Additional information</b></p> <p>The terms 'associated product' and 'consumer' are defined in the CoFI Act in sections 446F(2) and 446P(1) respectively. There is also more information about these terms <a href="#">on our website</a>.</p> <p>The types of associated products are defined in the Financial Markets Conduct Act 2013 (FMC Act); see our <a href="#">website</a> for more information.</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													
4b.	<p>How many consumers has [FI NAME] provided each of the following associated products to during the return period?</p> <p>Select the relevant consumer range for each associated product:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <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><b>Additional information</b></p> <p>If answer is 'yes' for any options in question 4a, you will see the corresponding detailed options in this question.</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>				
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													

[YOU WILL BE ONLY SHOWN THE CORRESPONDING DETAILED PRODUCT LIST FOR ASSOCIATED PRODUCTS THAT YOU INDICATED YOU PROVIDE TO CONSUMERS IN QUESTION 4a]

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
Mortgage protection insurance
Consumer debt repayment insurance
Other consumer insurance contracts
Residential mortgage lending
Reverse equity home loan
Personal loans
Overdrafts
Credit cards
Other consumer credit contracts
Other financial advice products

4c How long has [FI NAME] been providing each associated product to consumers within the New Zealand market?  
Select the relevant timeframe from the below ranges for each associated product provided to consumers:

The purpose of this question is to understand how long you have been providing associated products in the New Zealand market. This provides us with an update on your business.

Less than or equal to 6 months
Greater than 6 months to 1 year
Greater than 1 year to 3 years
Greater than 3 years to 5 years
Greater than 5 years to 10 years
Greater than 10 years
Not applicable

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
Mortgage protection insurance
Consumer debt repayment insurance
Other consumer insurance contracts
Residential mortgage lending
Reverse equity home loan
Personal loans
Overdrafts
Credit cards
Other consumer credit contracts
Other financial advice products

**Additional information**

This question should be answered as at the end of the return period.

You will only be shown the detailed product list for the associated products that you indicated you provide to consumers in question 4b.

If you have purchased business from another entity, please select the range that reflects the original inception of the associated product to the best of your ability.



<p>5. <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>																														
<p>5a. Has [FI NAME] been acting as an intermediary to provide any associated products to consumers on behalf of another financial institution or other person during the report 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 CoFI Act in section 446Q. If you indicate that you act as an intermediary, you will be asked to select which associated products you are acting as an intermediary to provide to consumers in New Zealand.</p>																													
<p>5b. <b>[THIS QUESTION WILL ONLY APPEAR IF YOU SELECTED 'YES' TO QUESTION 5a]</b></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="120 660 678 1503"> <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> <tr><td>Mortgage protection insurance</td></tr> <tr><td>Consumer debt repayment 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	Mortgage protection insurance	Consumer debt repayment insurance	<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 terms 'associated product' and 'consumer' are defined in the CoFI Act in sections 446F(2) and 446P(1) respectively. There is also more information about these terms <a href="#">on our website</a>.</p> <p>The term 'intermediary' is defined in the CoFI Act in section 446Q. If you indicate that you act as an intermediary, you will be asked to select which associated products you are acting as an intermediary to provide to consumers in New Zealand.</p>
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Mortgage protection insurance																														
Consumer debt repayment insurance																														

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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, do not also select the licensed Financial Advice Provider (FAP) option, even if the intermediary is also a licensed Financial Advice Provider.</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 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>
1. Direct to consumer – in person										
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8. Other										
6b.	<p>During the return period has [FI NAME] reviewed its distribution methods to ensure they have been operating in a manner that is consistent with the fair conduct principle?</p> <p>Select 'Yes' or 'No' for each distribution method.</p> <p><b>[YOU WILL ONLY BE SHOWN THE DISTRIBUTION METHODS THAT YOU SELECTED IN QUESTION 6a]</b></p>	<p>The purpose of this question is to understand if you review your distribution methods to ensure they are operating in a manner that is consistent with the fair conduct principle.</p>								

<table border="1"> <thead> <tr> <th>Distribution methods</th> <th>Select Y/N</th> </tr> </thead> <tbody> <tr><td>Direct to consumer – in person</td><td></td></tr> <tr><td>Direct to consumer – phone and/or digital methods</td><td></td></tr> <tr><td>Intermediary-- other Financial Institutions [bank, insurer, non-bank deposit taker]</td><td></td></tr> <tr><td>Intermediary – licensed Financial Advice Providers</td><td></td></tr> <tr><td>Intermediary – other</td><td></td></tr> <tr><td>Third party websites</td><td></td></tr> <tr><td>Group schemes</td><td></td></tr> <tr><td>Other</td><td></td></tr> </tbody> </table>	Distribution methods	Select Y/N	Direct to consumer – in person		Direct to consumer – phone and/or digital methods		Intermediary-- other Financial Institutions [bank, insurer, non-bank deposit taker]		Intermediary – licensed Financial Advice Providers		Intermediary – other		Third party websites		Group schemes		Other		
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<p>6c. Has [FI NAME] identified any deficiencies in how distribution methods have been operating during the return period?</p> <p>Select 'Yes' or 'No':</p> <p><b>[YOU WILL ONLY BE SHOWN THE DISTRIBUTION METHODS THAT YOU SELECTED IN QUESTION 6a]</b></p> <table border="1"> <thead> <tr> <th>Distribution methods</th> <th>Select Y/N</th> </tr> </thead> <tbody> <tr><td>Direct to consumer – in person</td><td></td></tr> <tr><td>Direct to consumer – phone and/or digital methods</td><td></td></tr> <tr><td>Intermediary – other Financial Institutions [bank, insurer, non-bank deposit taker]</td><td></td></tr> <tr><td>Intermediary – licensed Financial Advice Providers</td><td></td></tr> <tr><td>Intermediary – other</td><td></td></tr> <tr><td>Third party websites</td><td></td></tr> <tr><td>Group schemes</td><td></td></tr> <tr><td>Other</td><td></td></tr> </tbody> </table>	Distribution methods	Select Y/N	Direct to consumer – in person		Direct to consumer – phone and/or digital methods		Intermediary – other Financial Institutions [bank, insurer, non-bank deposit taker]		Intermediary – licensed Financial Advice Providers		Intermediary – other		Third party websites		Group schemes		Other		<p>The purpose of this question is to understand whether any deficiencies relating to your distribution methods have been identified in the return period.</p> <p><b>Additional information</b></p> <p>Your FCP is required to contain details about the following aspects relating to designing and managing the provision of your relevant services and associated products to consumers:</p> <ul style="list-style-type: none"> <li>• Regularly reviewing whether the distribution methods are operating in a manner that is consistent with the fair conduct principle.</li> <li>• Ensuring that any deficiencies identified are remedied within a reasonable time.</li> </ul> <p>By 'reviewed', we mean either an internal or external review.</p>
Distribution methods	Select Y/N																		
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<p>6d. <b>[THIS QUESTION WILL ONLY APPEAR IF YOU SELECTED 'YES' IN ANY OF THE DISTRIBUTION METHODS IN QUESTION 6c]</b></p> <p>Of the deficiencies identified in relation to the distribution of [FI NAME]'s associated products or relevant services by intermediaries select all applicable risks that have been managed during the return period.</p> <table border="1"> <tbody> <tr><td>Product(s) or service(s) were...</td></tr> <tr><td>Inappropriately distributed beyond the types of consumers or circumstances they were designed for</td></tr> <tr><td>Not meeting the likely requirements and objectives of likely consumers</td></tr> <tr><td>Risk of consumers...</td></tr> <tr><td>Being subject to unfair pressure or tactics, or undue influence during the sales process</td></tr> <tr><td>Not being provided with appropriate or sufficient information to make informed decisions about the product or service</td></tr> <tr><td>Other</td></tr> </tbody> </table>	Product(s) or service(s) were...	Inappropriately distributed beyond the types of consumers or circumstances they were designed for	Not meeting the likely requirements and objectives of likely consumers	Risk of consumers...	Being subject to unfair pressure or tactics, or undue influence during the sales process	Not being provided with appropriate or sufficient information to make informed decisions about the product or service	Other	<p>The purpose of this question is to understand which risks have been managed following a review of the distribution methods of associated products and relevant services by intermediaries identifying deficiencies.</p>											
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Other																			

## CONSUMER CARE & HANDLING CONFLICTS

7.	Answer the following questions that relate to [FI NAME]'s consumer care and handling of conflicts	
7a.	<p>During the return period has [FI NAME] reviewed its policies, processes, systems and controls for identifying and handling conflicts of interest?</p> <ul style="list-style-type: none"> <li>• Yes</li> <li>• No</li> <li>• Do not have policies, processes, systems and controls for identifying and handling conflicts of interest</li> </ul>	<p>The purpose of this question is to understand if you have policies, processes, systems and controls for identifying and handling conflicts of interest, and if these are being reviewed.</p> <p><b>Additional information</b></p> <p>It is desirable for financial institutions to have policies, processes, systems and controls for identifying and managing conflicts of interest, to mitigate or avoid actual or potential adverse effects for consumers. The fair conduct principle requires fair treatment of consumers, including paying due regard to their interests. Any conflicts that are identified should be managed in a way that is fair to consumers.</p>
7b.	<p>Does [FI NAME] have policies, processes, systems and controls for designing and managing incentives to mitigate or avoid the actual or potential adverse effects of these incentives for consumers?</p> <ul style="list-style-type: none"> <li>• Yes</li> <li>• No</li> <li>• Do not offer incentives</li> </ul>	<p>The purpose of this question is to understand if you have policies, processes, systems or controls for designing and managing incentives to mitigate or avoid actual or potential adverse effects that incentives may cause to consumers.</p> <p><b>Additional information</b></p> <p>If you offer incentives, we anticipate your FCP includes effective policies, processes, systems and controls for designing and managing incentives to mitigate or avoid the actual or potential adverse effects of incentives on the interests of your consumers, so far as is reasonably practicable.</p> <p>You also have a duty to comply with incentive regulations.</p> <p>An incentive, in relation to a relevant service or any associated product, means a commission, benefit, or other incentive (whether monetary or non-monetary and whether direct or indirect) that is offered or given to a person (A) if—</p> <ol style="list-style-type: none"> <li>a. the commission, benefit, or other incentive is offered or given to A in connection with A (directly or indirectly) being involved in the provision of the service or the products; and</li> <li>b. A's entitlement to the commission, benefit, or other incentive, or the nature or value of the commission, benefit, or other incentive, is determined or calculated in any way by reference (directly or indirectly) to the volume or value of the services or products.</li> </ol> <p>For more information about incentives, refer to section 446M of the CoFI Act, and the Financial Markets Conduct (Conduct of Institutions) Amendment Regulations 2023.</p>
7c.	<p><b>[THIS QUESTION WILL ONLY APPEAR IF YOU ANSWER 'YES' TO QUESTION 7b]</b></p> <p>During the return period has [FI NAME] reviewed its policies, processes, systems and controls related to incentives?</p>	<p>The purpose of this question is to understand if you review your policies, processes, systems and controls for designing and managing incentives to mitigate or avoid actual or potential adverse effects that incentives may cause to consumers.</p> <p><b>Additional information</b></p> <p>If you offer incentives, we anticipate your FCP includes effective policies, processes, systems and controls for designing and managing incentives to mitigate or avoid the actual or potential adverse effects of incentives on the interests of your consumers, so far as is reasonably practicable. You also have a duty to comply with incentive regulations.</p>

		<p>An incentive, in relation to a relevant service or any associated product, means a commission, benefit, or other incentive (whether monetary or non-monetary and whether direct or indirect) that is offered or given to a person (A) if—</p> <ol style="list-style-type: none"> <li>the commission, benefit, or other incentive is offered or given to A in connection with A (directly or indirectly) being involved in the provision of the service or the products; and</li> <li>A's entitlement to the commission, benefit, or other incentive, or the nature or value of the commission, benefit, or other incentive, is determined or calculated in any way by reference (directly or indirectly) to the volume or value of the services or products.</li> </ol> <p>For more information about incentives, refer to section 446M of the CoFI Act and the Financial Markets Conduct (Conduct of Institutions) Amendment Regulations 2023.</p>					
7d.	<p>Which option best applies to [FI NAME]'s policies, processes, systems and controls for addressing the needs of consumers in vulnerable circumstances? Select all that apply.</p> <table border="1" data-bbox="125 608 960 778"> <tr> <td>Processes and controls are established, and reviewed on a scheduled periodic basis</td> </tr> <tr> <td>Processes and controls are established and reviewed prompted by an event</td> </tr> <tr> <td>Processes and controls are established, but are not reviewed</td> </tr> <tr> <td>Processes and controls are not established</td> </tr> </table>	Processes and controls are established, and reviewed on a scheduled periodic basis	Processes and controls are established and reviewed prompted by an event	Processes and controls are established, but are not reviewed	Processes and controls are not established	<p>The purpose of this question is to understand how you manage your policies, processes, systems or controls for addressing the needs of consumers in vulnerable circumstances.</p> <p><b>Additional Information:</b></p> <p>In considering what policies, processes, systems, and controls are effective for your FCP, FIs must have regard to the types of consumers it deals with, including consumers in vulnerable circumstances.</p>	
Processes and controls are established, and reviewed on a scheduled periodic basis							
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Processes and controls are not established							
<b>CONDUCT RISK MANAGEMENT</b>							
8.	<p>During the reporting period, how often has [FI NAME]'s Board of Directors been provided with comprehensive reporting about potential risks of, and any actual instances of, failure to comply with the fair conduct principle? Select the minimum applicable frequency below:</p> <table border="1" data-bbox="125 983 602 1153"> <tr> <td>Once per month</td> </tr> <tr> <td>Once per quarter</td> </tr> <tr> <td>Once every six months</td> </tr> <tr> <td>Once during the reporting period</td> </tr> <tr> <td>None provided during the reporting period</td> </tr> </table>	Once per month	Once per quarter	Once every six months	Once during the reporting period	None provided during the reporting period	<p>The purpose of this question is to understand whether your Board of Directors had oversight of potential conduct risks during the return period.</p> <p><b>Additional information</b></p> <p>Under the CoFI Act 446J(2)(c) - 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>
Once per month							
Once per quarter							
Once every six months							
Once during the reporting period							
None provided during the reporting period							
9.	<p><b>Complaints</b> These questions relate to complaints received by [FI NAME]'s financial institution service from a consumer or a representative of the consumer during the return period.</p>	<p>The purpose of these questions is to understand activity around resolving complaints related to your financial institution services.</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.</p>					

		Your internal complaints process should indicate the process for receiving complaints relating to your financial institution licence.								
9a.	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 open at the start of the return period.</p> <p><b>Additional information</b></p> <p>'Complaints' include those received before the return period that were not resolved when the period began. This includes complaints taken up by your dispute resolution scheme (DRS) provider, and those received by a consumer or any other party.</p> <p>If you have no complaints open at the beginning of the reporting period, enter zero.</p> <p>The summary of key matters published on your website must include information that helps consumers to understand how to make a complaint about your relevant services and associated products.</p>								
9b.	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 during the return period.</p> <p><b>Additional information</b></p> <p>This question relates to those complaints received. If you received no complaints during the return period, enter zero. 'Complaints' includes those taken on by your DRS provider.</p>								
9c.	Enter the number of complaints related to consumers resolved internally during the return period. Provide exact number	<p>The purpose of this question is to understand the number of complaints resolved internally 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 the FI's DRS.</p> <p>By 'internally', we mean complaints that were resolved in line with the FI's internal complaints process.</p> <p>Enter the total number of complaints resolved including those already open before the return period.</p>								
9d.	<p>Of the consumer complaints resolved internally during the return period, how many were resolved within each of the following timeframes?</p> <table border="1"> <tr> <td>0 to 3 months</td> <td></td> </tr> <tr> <td>3 to 6 months</td> <td></td> </tr> <tr> <td>6 to 12 months</td> <td></td> </tr> <tr> <td>Over 12 months</td> <td></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 take to be resolved internally.</p> <p><b>Additional information</b></p> <p>If no complaints were resolved internally during the return period enter zero for each timeframe provided.</p> <p>This refers to complaints that were resolved internally and not escalated to the FI's DRS.</p> <p>Indicate the time taken to resolve complaints internally. The time should be taken from the date the complaint was received to the date in which the complaint was resolved internally.</p> <p>By 'internally', we mean complaints that were resolved in line with the FI's internal complaints process.</p>
0 to 3 months										
3 to 6 months										
6 to 12 months										
Over 12 months										

9e.	<p>Enter the number of complaints escalated to [FI NAME]'s dispute resolution scheme (DRS) during the return period.</p> <p>Provide exact number</p>	<p>The purpose of this question is to understand the number of complaints escalated to your DRS provider in the return period.</p> <p><b>Additional information</b></p> <p>If no complaints were escalated during the return period, enter zero.</p> <p>Complaints made to the DRS should include those made by consumers directly to the DRS, and any escalated by the FI to the DRS.</p>																									
9f.	<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 escalated to your DRS provider were upheld in the consumer's favour during the return period.</p> <p><b>Additional information</b></p> <p>Only include those complaints that have been upheld (and exclude those that have been partially upheld).</p> <p>Complaints made to the DRS should include those made by consumers and any escalated directly by the FI to the DRS.</p>																									
9g.	<p>Which three associated products provided by [FI NAME] to consumers has had the most complaints related to them during the return period?</p> <p>Please select the top three associated products that had the most complaints related to.</p> <table border="1" data-bbox="125 770 707 1497"> <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> </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	<p>The purpose of this question is to understand which associated products related to your financial institution services attract the most complaints.</p>
Term deposits																											
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Credit cards														
Other consumer credit contracts														
Other financial advice products														
10.	<p><b>Remediations</b></p> <p>These questions relate to issues requiring remediation relating to [FI NAME]'s financial institution service, identified by a consumer or a representative of the consumer or identified by your policies, processes, systems or controls during the return period.</p>	<p>By 'remediation' we mean remedying something that has been found to be defective or not working as intended in relation to your financial institution licence. This may involve the stopping and/or reversal of harm. It may also include refunding affected consumers.</p> <p>The answers provided should represent any remediations relevant to your FI service, including those you may have already notified us of during the return period.</p> <p>By 'issue' we mean a complaint or concern, raised by a consumer, another party or you, that you investigate. This could include issues identified by, or within, your own systems, processes, policies and controls.</p>												
10a.	<p>Enter the number of issues requiring remediation related to [FI NAME]'s financial institution service open at the start of the return period.</p> <p>Provide exact number</p>	<p>The purpose of this question is to understand the number of remediation(s) related to consumers in progress at the start of the return period.</p> <p><b>Additional information</b></p> <p>'Open' means those issues requiring remediation that had been identified before the return period but that their remediation was not completed when the return period began.</p> <p>If you have no issues requiring remediation in progress at the beginning of the return period, enter zero.</p>												
10b.	<p>Enter the number of new issues requiring remediation related to [FI NAME]'s financial institution service identified during the return period.</p> <p>Provide exact number</p>	<p>The purpose of this question is to understand if there were any new issues requiring remediation identified during the return period.</p> <p><b>Additional information</b></p> <p>This question relates to the issues identified. If you identified no issues requiring remediations during the return period, enter zero.</p>												
10c.	<p>Enter the number of issues requiring remediation related to [FI NAME]'s financial institution service that have been completed during the return period.</p> <p>Provide exact number</p>	<p>The purpose of this question is to understand the number of remediation(s) completed during the return period.</p> <p><b>Additional information</b></p> <p>If no remediation(s) were completed during the return period, enter zero.</p> <p>Enter the total number of issues resolved, including those already open before the return period.</p>												



<p>10d. Of the total number of completed remediation(s) during the return period, select how many were closed within each of the following timeframes?</p> <table border="1" data-bbox="120 229 463 347"> <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 remediation take to be completed.</p> <p><b>Additional information</b></p> <p>If no remediations were completed during the return period, enter zero for each timeframe.</p> <p>Indicate the time taken to complete remediations. The time should be taken from the date the issue requiring remediation was identified to the date in which the remediation was completed.</p>	
0 to 3 months						
3 to 6 months						
6 to 12 months						
Over 12 months						
<p>10e. <b>[THIS QUESTION WILL ONLY APPEAR IF YOU SELECTED ANY OF THE DISTRIBUTION METHODS IN QUESTION 6a FROM OPTION 3-5]</b></p> <p>Has [FI NAME] had any remediation(s) related to its intermediaries 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 understand whether any remediations during the return period related to your intermediaries.</p> <p>By 'related to intermediaries' we mean remediation(s) that are directly related to the conduct of an intermediary – not those reported to you by an intermediary but related to the conduct of the FI.</p>					
<b>EMPLOYEES &amp; AGENTS</b>						
<p>11. Is [FI NAME] adequately resourced to manage its financial institution licensee obligations?</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 views on resourcing for its compliance and oversight activities. (i.e., the nature / size of the business).</p> <p>This question asks for the FI's self-assessment of the resourcing (including people, skills and systems) allocated to managing its financial institution licence obligations.</p>					
<p>12. During the return period what percentage of [FI NAME]'s employees have completed initial and/or regular ongoing training?</p> <p>Select the closest percentage that applies.</p> <table border="1" data-bbox="120 911 526 1059"> <tr><td>0%</td></tr> <tr><td>Greater than 0% to 25%</td></tr> <tr><td>Greater than 25% to 50%</td></tr> <tr><td>Greater than 50% to 75%</td></tr> <tr><td>Greater than 75% to 100%</td></tr> </table>	0%	Greater than 0% to 25%	Greater than 25% to 50%	Greater than 50% to 75%	Greater than 75% to 100%	<p>The purpose of this question is to understand the percentage of employees that have completed initial and/or regular ongoing training.</p> <p><b>Additional information</b></p> <p>The CoFI Act requires FIs to check that each employee completes initial and regular ongoing training and has a reasonable understanding of the matters covered that are relevant to their work in providing the FI's relevant services and associated products.</p> <p>The CoFI Act requires an FCP to include initial and regular ongoing training for the FI's employees, including training on:</p> <ul style="list-style-type: none"> <li>• the relevant services or associated products that are provided to consumers.</li> <li>• the FCP and the processes and procedures that the employee must follow to support the institution's compliance with the fair conduct principle.</li> </ul>
0%						
Greater than 0% to 25%						
Greater than 25% to 50%						
Greater than 50% to 75%						
Greater than 75% to 100%						
<b>OUTSOURCING</b>						
<p>13. Please select the outsourced functions provided to [FI NAME] in relation to the financial institution licence service and whether this is fully outsourced or partially outsourced.</p> <p>Select the applicable option for each function:</p>	<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 outsourced 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>					

Outsourced functions	Fully outsourced	Partially outsourced	Not outsourced
Oversight and compliance functions			
Customer service			
Record keeping			
IT services			
Training			
Product design			
Underwriting			
Claims management			
Other			

We are only interested in outsourced providers that are relevant to your FI licence.  
Outsourcing of activities unrelated to the market service of acting as a financial institution, such as office cleaning, are not covered by the outsourcing standard condition.

## BUSINESS CONTINUITY PLAN AND OPERATIONAL RESILIENCE

14.	<p><b>Business continuity</b></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 that is appropriate for the scale and scope of your FI service.</p> <p>If you have a business continuity plan (BCP) policy that otherwise meets the requirements of Standard Condition 5, but you refer to these plans and policies by different names then answer this question in relation to those plans and policies.</p> <p>A BCP is a detailed plan outlining the actions to take in the event of a disruption to the FI's business, to ensure it can continue to operate. This plan may include the following:</p> <ul style="list-style-type: none"> <li>• Steps to restore operations – who does what, where to relocate to and how.</li> <li>• Identification of critical systems and business processes.</li> <li>• List of vendors that should be notified of the disruption.</li> <li>• Copies of licences and contracts held with third parties detailing maintenance and support.</li> <li>• The process to contact and advise consumers of any loss of service.</li> <li>• The process for providing an alternative service to consumers during any downtime.</li> </ul>
14a.	<p>Have [FI NAME]'s business continuity arrangements been reviewed 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 understand if your business continuity arrangements have been reviewed during the return period.</p> <p><b>Additional Information:</b></p> <p>It is important that your BCP is maintained, reviewed and tested regularly in proportion to the size, nature and complexity of your business.</p> <p>If you have a business continuity plan policy that otherwise meets the requirements of Standard Condition 5, but you refer to these plans and policies by different names, answer this question in relation to those plans and policies.</p>
14b.	<p>Have [FI NAME]'s business continuity arrangements been tested during the return period to ensure they remain relevant for the FI?</p>	<p>The purpose of this question is to understand if you have tested your business continuity arrangements in the return period to ensure they remain relevant.</p> <p><b>Additional information</b></p> <p>By 'test', we mean assessment of the usability and effectiveness of your BCP using a testing method of your choice to meet the requirements of an FI.</p>

		It is important that your BCP is maintained, reviewed and tested regularly in proportion to the size, nature and complexity of your business.						
14c.	<p>Have [FI NAME]'s business continuity arrangements been activated 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 understand whether the business continuity arrangements were activated during the return period.</p> <p><b>Additional information</b></p> <p>Only answer “yes” to business continuity arrangements being activated during the return period if these were activated in a real environment. Do not answer yes if only activated as part of a testing environment.</p>						
14d.	<p><b>[THIS WILL ONLY APPEAR IF YOU SELECTED ‘YES’ TO QUESTION 14c]</b></p> <p>What were the root causes of the activation(s) of [FI NAME]'s business continuity arrangements?</p> <p>Select all that apply.</p> <table border="1"> <tr><td>Cyber incident</td></tr> <tr><td>Technology incident</td></tr> <tr><td>Infrastructure</td></tr> <tr><td>External events (like extreme weather)</td></tr> <tr><td>Prudential concerns</td></tr> <tr><td>Other</td></tr> </table>	Cyber incident	Technology incident	Infrastructure	External events (like extreme weather)	Prudential concerns	Other	<p>The purpose of this question is to understand the causes of your business continuity arrangements activating during the return period.</p>
Cyber incident								
Technology incident								
Infrastructure								
External events (like extreme weather)								
Prudential concerns								
Other								
15.	<p><b>Operational resilience of technology systems</b></p> <p>These questions relate to the operational resilience arrangements of [FI NAME]'s critical technology systems.</p>	<p><a href="#">Standard Condition 5</a> requires that you maintain the operational resilience of your critical technology. This includes:</p> <ol style="list-style-type: none"> <li>regularly identifying and reviewing your operational risks, including cyber risk and threats; and</li> <li>implementing measures that maintain the level of operational resilience necessary for your risk profile; and</li> <li>having effective processes that monitor and detect activity that impacts your operational resilience; and</li> <li>setting out in your business continuity plan your predetermined procedures for responding to, and recovering from, events that impact on your operational resilience.</li> </ol> <p>The operational resilience of your critical technology systems should be managed within the risk tolerance set through your governance processes. We recommend that you use an appropriate, recognised framework for this purpose.</p>						
15a.	<p>During the return period, has [FI NAME] discovered any incident(s) that materially affected the operational resilience of its critical technology systems?</p> <ul style="list-style-type: none"> <li>• Yes</li> <li>• No</li> </ul>	<p>The purpose of this question is to understand if you experienced any events that materially impacted your critical technology systems related to your financial institution service.</p> <p>Standard Condition 5 for FI licences notes that where the confidentiality, integrity, or availability of your information and/or your technology systems has been compromised it would materially affect continued provision of FI's service.</p> <p>You do not need to include minor events, such as receiving a 'phishing' email.</p>						

<p>15b. Have [FI NAME]'s arrangements to ensure the operational resilience of critical technology systems been reviewed 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 understand whether your arrangements for ensuring operational resilience of critical technology systems has been reviewed during the return period.</p> <p>By 'operational resilience arrangements' we mean technology systems that you consider critical to maintaining your operational resilience.</p>				
<p>15c. Have [FI NAME]'s operational resilience arrangements changed 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 understand if your operational resilience arrangements changed during the return period.</p> <p><b>Additional information</b></p> <p>By 'operational resilience arrangements' we mean technology systems that you consider critical to maintaining your operational resilience.</p>				
<p>15d. <b>[THIS WILL ONLY APPEAR IF YOU SELECTED 'YES' TO QUESTION 15c]</b></p> <p>What triggered the change to [FI NAME]'s operational resilience arrangements during return period?</p> <p>Select all that apply:</p> <table border="1" data-bbox="120 676 714 804"> <tr><td>Regular/periodic review</td></tr> <tr><td>Testing by internal and/or external parties</td></tr> <tr><td>Post incident review lessons learnt</td></tr> <tr><td>Other</td></tr> </table>	Regular/periodic review	Testing by internal and/or external parties	Post incident review lessons learnt	Other	<p>The purpose of this question is to understand what triggered your operational resilience arrangements to change during the return period.</p>
Regular/periodic review					
Testing by internal and/or external parties					
Post incident review lessons learnt					
Other					
<p>15e. What statement best describes [FI NAME]'s work in relation to a system migration during the return period?</p> <p>Select all that apply:</p> <table border="1" data-bbox="120 932 725 1059"> <tr><td>Continued work on system migration</td></tr> <tr><td>Started carrying out a system migration</td></tr> <tr><td>Started planning for a system migration</td></tr> <tr><td>None of the above</td></tr> </table>	Continued work on system migration	Started carrying out a system migration	Started planning for a system migration	None of the above	<p>The purpose of this question is to understand whether you have continued, initiated or began planning a system migration in the return period. There may be increased risk of unfair treatment of consumers during periods of change.</p> <p>Select the one option that most applies.</p> <p><b>Additional information</b></p> <p>By 'system migration' we mean a process requiring significant resources in which a FI transfers data, applications, or IT resources to a newer environment. System migration can occur for various reasons, including upgrading to new hardware or software, consolidating IT resources, or moving to a cloud-based environment.</p>
Continued work on system migration					
Started carrying out a system migration					
Started planning for a system migration					
None of the above					
<b>RECORD KEEPING</b>					
<p>16. Does [FI NAME] have policies, processes, systems and controls to maintain relevant records in relation to your FI service?</p> <ul style="list-style-type: none"> <li>• Yes</li> <li>• No</li> </ul>	<p>The purpose of this question is to understand whether you have agreed policies, processes, systems and controls to maintain relevant records in relation to your financial institution service.</p> <p><b>Additional information:</b></p> <p><a href="#">Standard Condition 6</a> states that you must have systems and processes to maintain relevant records in relation to your financial institution service. You must provide us with the records we need to monitor your ongoing capability to effectively perform the financial institution service in accordance with the licensing criteria in section 396 of the FMC Act.</p> <p>Your records:</p> <ol style="list-style-type: none"> <li>must be kept in a form (which may be electronic) and manner that ensures the integrity of the information and enables it to be conveniently inspected and reviewed by us; and</li> </ol>				

	<p>b. may be in any language, providing that for records kept in a language other than English, if required by us, you provide in a timely manner a full translation of the record into English by a translator approved by us.</p> <p>You need to keep records to enable an assessment of your performance in complying with the fair conduct principle. You are also required to comply with <a href="#">Standard Condition 6</a> relating to record keeping. We separately ask you about how you will comply with this condition.</p>				
<p>17. How does <a href="#">[FI NAME]</a> ensure the contact information it has on file for consumers is kept up to date?</p> <p>Select the option that applies.</p> <table border="1" data-bbox="123 480 790 703"> <tr> <td>We have processes in place to ensure consumer details are updated at least annually</td> </tr> <tr> <td>We have processes in place to ensure consumer details are updated less frequently than annually</td> </tr> <tr> <td>We rely on consumers to contact us to update their details</td> </tr> <tr> <td>None of the above</td> </tr> </table>	We have processes in place to ensure consumer details are updated at least annually	We have processes in place to ensure consumer details are updated less frequently than annually	We rely on consumers to contact us to update their details	None of the above	<p>The purpose of this question is to understand how you keep consumer contact information up to date.</p> <p><b>Additional information</b></p> <p>Your FCP must include effective policies, processes, systems, and controls for communicating with your consumers about your relevant services or associated products in a timely, clear, concise, and effective manner.</p>
We have processes in place to ensure consumer details are updated at least annually					
We have processes in place to ensure consumer details are updated less frequently than annually					
We rely on consumers to contact us to update their details					
None of the above					

### DECLARATION

<p>I confirm that I have the authority to submit this report on behalf of <a href="#">[FI NAME]</a>.</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 <a href="#">[FI NAME]</a>'s authorised person.</p> <input type="text"/>	
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