

Applying for a licence under the FMC Act

Following these steps, gives your application a better chance of success.

To offer certain financial products and services in New Zealand, you need to be licensed. Being licensed shows your customers you meet the legal eligibility criteria and levels of compliance in the [Financial Markets Conduct Act](#) (FMC Act).

Preparing an application for the first time can be time-consuming.

We want to help make sure your application is successful. But if you are not across your legal obligations, your application may be unsuccessful.

Also think carefully if you need to be licensed at all? Our website contains useful information to help you make this decision.

STEP 1



Know the legal requirements

Show clearly how you meet the legal eligibility criteria in the FMC Act for your licence class.

Get familiar with the minimum standards for your type of licence and eligibility criteria in our [licensing guides](#).

Your application needs to clearly set out how you will meet these criteria.

You should also seek legal or other expert advice if needed.

STEP 2



Identify the gaps

Work out how you will address these gaps in your business processes to be able to meet the legal eligibility criteria.

You may have to:

- Update existing policies, processes or procedures – streamlining where possible, and/or
- Develop internal procedures and controls to meet the new FMC Act requirements.

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STEP
3



Apply online

Before you submit your licence application:

- You will need to set up a [RealMe login](#) before you start your application.
- Read all parts of the relevant guide for your licence type on [our website](#).
- Prepare answers to the questions in Part B.
- Check the comments in Part C for any additional supporting evidence you need to provide.

Your application should include the following information about your business:

- A clear description of its operating model and ownership.
- The operating model
- The products and services offered.
- Your target customers
- Organisational charts that show reporting lines.

STEP
4



Meet with us early

- Before you submit your application let us know the supporting evidence you will include.
- Meeting with us helps you to better understand the overview of the licensing process and the timing of your application.
- It also gives you the chance to alter your application before you submit it, if necessary.
- Nominate a key person to speak with us. We will liaise with this person once your application is lodged and keep them updated about your application.
- Someone from your business has a better understanding of how it runs than a consultant – so we prefer to speak with one of your team.