

Under the proposed new financial advice regime

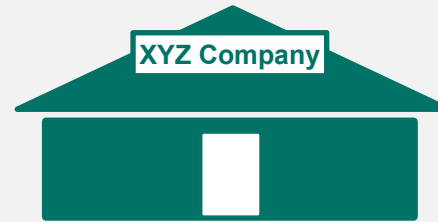
Advice can only be provided to retail customers by or on behalf of a licensed financial advice provider.

A financial advice provider can be...

An individual



A business



They can provide advice...



Directly
(eg in person or online)



Through a **financial adviser** – a person engaged by the financial advice provider and registered on the Financial Service Providers Register.



Through a **nominated representative** – a person engaged by the financial advice provider but not registered on the Financial Service Providers Register.

Anyone providing financial advice to retail customers must comply with...



A code of conduct. This will set out professional standards for competence, skills, knowledge, ethical behaviour and client care.



Financial advice rules and regulations in the Financial Markets Conduct Act 2013.