

Registering an individual as an FSP

A step by step guide to registering an individual financial service provider.

Overview of registration process

1. Log on with your [igovt username and password](#).

Complete the online application form for registration as an **'Individual'** financial service provider.

To complete the online application you will need to supply the following information:

- full legal name and any other (or previous) names;
 - date of birth and gender;
 - residential address;
 - any trading names;
 - business address;
 - address for communication and email address;
 - the financial services you provide; and
- the name of the [dispute resolution scheme](#) you have joined (or your employer/QFE's scheme).

If you are applying to the Financial Markets Authority to be an Authorised Financial Adviser you will need to supply the following additional information:

- the reference code for the scope of your Financial Adviser Service;
- details of any relevant criminal convictions (in NZ or overseas);
- two or three testimonials (as described in the AFA Authorisation guide);
- your [ETITO](#) registration number and copies of any alternative qualifications; and
- your QFE's registration number (if applicable).

If you are not clear on any of these AFA requirements please contact the [Financial Markets Authority](#) for more information.

3. Pay the relevant [fees](#) and submit your application.
4. The FSPR will carry out a [criminal history check](#) and advise you of the result within one to five working days.

Only one criminal history check is required per person within a 12 month period. If you are required to complete more than one FSP application (for example, an individual registration, and as a director of a company), to avoid multiple charges for criminal history checks you should make one application and wait for the criminal history check to be completed before submitting your next application. This will take two to five working days.

Once you have received confirmation of your successful criminal history check from the Registrar you can submit any subsequent applications and you won't be charged again for the criminal history check.

5. Registration as a financial service provider is complete.
6. If you require authorisation from the Financial Markets Authority to be an Authorised Financial Adviser, your application will automatically be submitted to them for approval. This only happens after registration as an FSP is complete.
7. The Financial Markets Authority will formally notify you that you have been granted authorisation and your status as an Authorised Financial Adviser will be published on the FSPR. The FSPR will notify you of this by email.

Application FAQs

Can I save my application to finish it another time?

Your application can be saved and exited at any time, until you choose to submit it. You may find you do not have all the relevant information available after you have started your application but you can save your form in a pending state and it will appear in 'My Unfinished Business' on your dashboard. Only after the application has been left in a pending state for 30 days will we automatically delete the application.

Can I amend my application?

While your application is in a pending state (before it has been submitted to the Registrar) it can be amended at any time, by accessing your application through 'My Unfinished Business' on your [personalised dashboard](#) (visible when you are logged in). Once your application has been submitted you will not be able to make any further changes until after the registration is complete.

What happens if I fail my criminal history check?

If you fail your criminal history check because you have had a relevant criminal conviction you are disqualified from becoming a financial service provider and may not be registered.

What happens if my authorisation application is declined?

The Financial Markets Authority reviews your application for authorisation as an AFA and will consider whether or not you meet their requirements for authorisation. During the process, if they have any questions regarding your application the Commission will contact you directly. If your application is declined, the Commission will write to you outlining the reasons.

You will still be a registered financial service provider and be a registered financial adviser. You may submit another application to become authorised at any time subsequently, should you wish to apply again.

Can I withdraw/delete my application?

If you have started an application to register an FSP and decided not to proceed, the application will remain in 'My Unfinished Business' on your [personalised dashboard](#) for 30 days. If you do not make any changes during that time, the application will be automatically deleted.

Once you have submitted your application, you will not be able to withdraw your application. If your application is accepted, you may decide to apply for de-registration (for example, if you are no longer in the business of providing a financial service).

Do I need to register as an individual if my employer is registered?

The Act requires the person or entity that carries on the business to be registered. Therefore if you are an employee of a financial services provider company you don't have to be registered unless you are offering certain financial adviser services as explained below.

If you provide financial adviser services, the requirement to register will depend on the types of financial adviser services you provide. If it's only class services or services to wholesale clients and your employer is a registered financial service provider, then you do not have to register individually. If you are not a QFE adviser but are providing personalised financial adviser services to retail clients then you will need to be registered. You may also need to be authorised. Please see the FMA's website for further information.