

Complaints about FSPs



Most FSPs should have registered by 1 December 2010.

Financial advisers have until 31 March 2011 to be registered, and 30 June 2011 to be authorised (if required).

What is your complaint about?

- [an unregistered financial service provider](#)
- [a registered financial service provider](#)
- [a financial adviser or QFE](#)
- [the conduct of an FSP](#)

Complaints about unregistered FSPs

It is an offence under section 11(1) of the Financial Service Providers (Registration and Dispute Resolution) Act 2008 ("the Act") for anyone who lives or has a place of business in New Zealand to provide a financial service (here or overseas) if they are not registered on the FSPR.

It is also an offence (under section 12 of the Act) for a person to hold out that they are able or willing to provide a financial service if they are not registered.

If you become aware of a person or business that provides, or offers to provide, a financial service and that person is unregistered, you may make a complaint to the Registrar of Financial Service Providers.

To check if a person or business is a registered FSP before taking your complaint further, you should [search the register](#) online. You should also check that the person or business is not exempt from having to register. Some accountants and financial advisers, for example, are not required to register as FSPs to carry on in business. The list of people who do not have to register is set out in [section 7 of the FSP Act](#).

If you have a complaint about an unregistered financial service provider please advise the National Compliance Unit in the first instance. Where required the matter may be referred to our National Enforcement Unit for further investigation.

Complaints should be made [using this online form](#), or sent in writing to the following address:

National Compliance Unit
Companies Office
Private Bag 92061
Victoria Street West
Auckland 1141
New Zealand

Complaints about registered FSPs

It is a criminal offence for a disqualified person to act as a financial service provider personally, or in the case of a business, to act in a management or controlling ownership role. Financial service providers also have to be registered for the different types of financial services they provide and they cannot provide a licensed service if they do not have a license (for example, authorisation to provide a service only permitted to be provided by an Authorised Financial Adviser (AFA)).

If you have evidence that a registered financial service provider is disqualified under the FSP Act, or is providing a service for which they are not registered (or licensed), please advise the National Compliance Unit in the first instance. Where required the matter may be referred to our National Enforcement Unit for further investigation.

Complaints should be made [using this online form](#), or sent in writing to the following address:

National Compliance Unit
Companies Office
Private Bag 92061
Victoria Street West
Auckland 1141
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Complaints about financial advisers or QFEs

All financial advisers (registered and/or authorised) are supervised by the Financial Markets Authority. This includes Qualifying Financial Entities and the financial advisers that fall under those entities.

If you have a complaint to make about the conduct of a financial adviser or a QFE please contact the Financial Markets Authority.

[Read more about lodging a complaint about a financial adviser.](#)

Consumer complaints about the conduct of an FSP

If you are a consumer, and you have a complaint about your financial service provider, you should contact the FSP first to see if they can resolve the issue. If you are not satisfied with the outcome, you can then take your complaint to your FSP's consumer dispute resolution scheme.

To find out which scheme your FSP belongs to, carry out a search of the FSP on the register.

Further information for consumers about dispute resolution schemes can be found on the [Ministry of Consumer Affairs website](#).