



# Applying for a transitional licence as a registered company or other entity

*The following is a guide for those who manage a company or registered entity, and wish for that entity to either hold their transitional licence, or be registered as an authorised body in the new financial advice regime.*

## Step 1 – Indicate your intention on the FSPR to apply for a transitional licence

Indicating your intention to apply for a transitional licence requires that you update information on the register.

### To update details on the FSPR, you must first have:

- › a RealMe login, and
- › an online services account with the FSPR.

You may also need to confirm your authority to update information if you are managing an FSP on its behalf.

Find out more about:

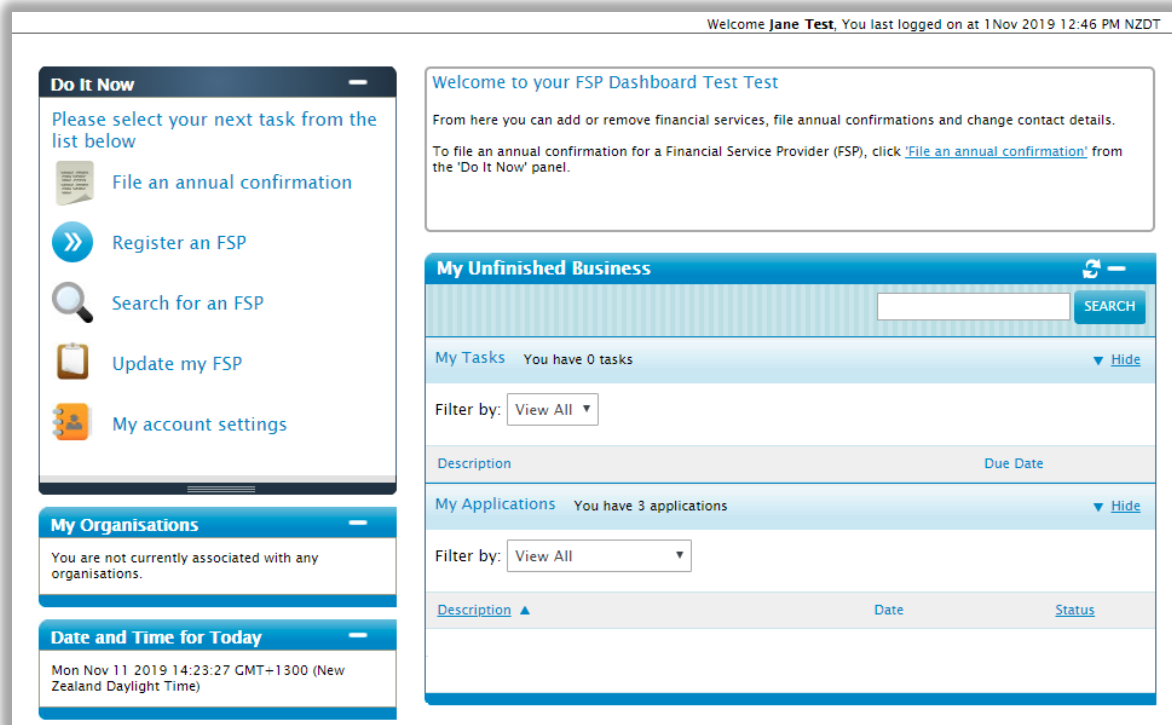
- › RealMe logins and setting up your online services account  
<https://fsp-register.companiesoffice.govt.nz/help-centre/managing-your-online-services-account/setting-up-your-online-services-account>
- › Confirming your authority to manage information on the register  
<https://fsp-register.companiesoffice.govt.nz/help-centre/managing-your-online-services-account/getting-authority-to-update-records>

For information about the new financial regime, please refer to our website at:

<https://fsp-register.companiesoffice.govt.nz/new-financial-advice-regime>

## Updating an existing registration on the FSPR

1. Log in to your online services account. You'll be taken to your dashboard. Select 'Search for an FSP' under the 'Do It Now' menu.



Welcome **Jane Test**, You last logged on at 1 Nov 2019 12:46 PM NZDT

**Do It Now**

Please select your next task from the list below

- File an annual confirmation
- Register an FSP
- Search for an FSP**
- Update my FSP
- My account settings

**My Organisations**

You are not currently associated with any organisations.

**Date and Time for Today**

Mon Nov 11 2019 14:23:27 GMT+1300 (New Zealand Daylight Time)

Welcome to your FSP Dashboard Test Test

From here you can add or remove financial services, file annual confirmations and change contact details.

To file an annual confirmation for a Financial Service Provider (FSP), click '[File an annual confirmation](#)' from the 'Do It Now' panel.

**My Unfinished Business**

SEARCH

**My Tasks** You have 0 tasks [Hide](#)

Filter by: View All

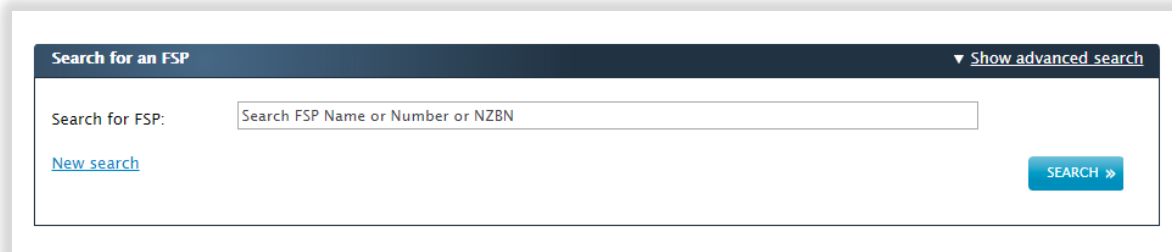
Description	Due Date
No tasks listed.	

**My Applications** You have 3 applications [Hide](#)

Filter by: View All

Description	Date	Status
No applications listed.		

2. Search for your company or entity either by its name or FSP number.

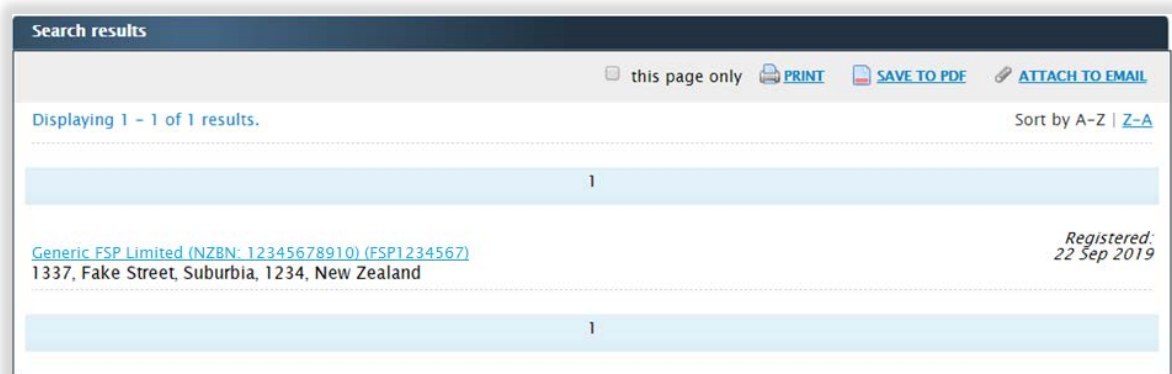


**Search for an FSP** [Show advanced search](#)

Search for FSP:

[New search](#) [SEARCH](#)

3. Select the relevant FSP company or entity from the search results list.



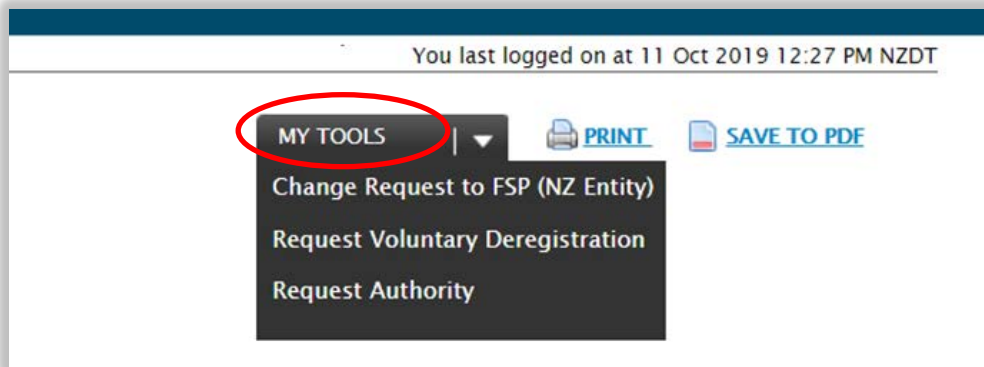
**Search results**

this page only [PRINT](#) [SAVE TO PDF](#) [ATTACH TO EMAIL](#)

Displaying 1 - 1 of 1 results. [Sort by A-Z](#) | [Z-A](#)

1	<a href="#">Generic FSP Limited (NZBN: 12345678910) (FSP1234567)</a> 1337, Fake Street, Suburbia, 1234, New Zealand	Registered: 22 Sep 2019
1		

4. Once you have selected which FSP to update, open the **'My Tools'** menu and select 'Change Request to FSP (NZ Entity)'.



5. You'll be taken to the change request screen.

From here you can either:

- › select the **'financial services'** tab at the top of the screen,



- › or scroll down the page to the financial services list, select **'Show'** and select **'Change details'**.



6. On the next screen you'll see a list of all the financial services. The transitional licensing services are listed at the bottom, under the heading 'Financial Advice Service'.

You have the option to select the services

- › **'Licensed Provider - transitional licence'** or
- › **'Authorised Body - transitional licence'**.

An authorised body (in relation to the financial advice service) is an entity named on another entity's financial advice provider's licence to provide a licensed service. Authorised bodies are still considered to be financial advice providers, but do not hold their own licence. If you are intending for your company to operate as an authorised body, you must tick the grey box **'Authorised Body – transitional licence'**.

If you are intending for your company to hold a transitional licence, you must tick the grey box **'Licensed Provider –transitional licence'**.

**Financial Advice Service**  
The new financial advice regime comes into force on 29 June 2020.

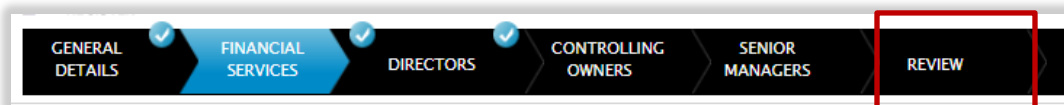
**Licensed Provider – transitional licence**

By selecting this service, you are indicating your intent to apply for a transitional licence. This is a two-step process and you must visit the Financial Markets Authority (FMA) to apply for your licence. For more information on completing, please visit [our help page](#)

**Authorised Body – transitional licence**

By selecting this service, you are indicating your intent to be an authorised body on a Financial Advice Provider's licence. You must be named on their licence application to the Financial Markets Authority. You cannot use the authorised body category to apply for your own Financial Advice Provider licence.

7. Once you've selected the relevant transitional licence(s), you can either go straight to the 'Review' tab to complete your update (**go to Step 11.**)...



...or you can review the rest of your registration by scrolling down to the bottom of the screen and selecting the **'Proceed to directors'** button.

Level 4, 142 Lambton Quay, Wellington 6011

Membership number:

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[Discard](#) **PROCEED TO DIRECTORS**

8. On the 'Directors' screen, you can check the information about the directors that you have already listed. If you are satisfied that the details are correct, or if you don't need to add another director, select 'Proceed to controlling owners'.

**Note:** For more information on updating these details, please refer to the [Companies Register website](#).

### Directors

Jane TEST

Individual

**Full legal name**

First name:  
Jane

Middle name:

Last name:  
TEST

\* Gender  
Female

\* Date of birth  
20/07/1981  (dd/mm/yyyy)

**Other names**

Is this person (or was this person ever) known by any other name(s)? (E.g. maiden names or aliases)

No  
 Yes

\* Residential address

Address search:  
1337 Fake Street, Urbania, 1234, New Zealand  
If the correct address is not found above, please enter the address manually,  
[Enter address manually](#)

[Discard](#)

9. On the ‘**Controlling owners**’ screen you can check the information about controlling owners, if you have any listed, or add new ones.

If you are satisfied that the details are correct, or if you don’t need to add a controlling owner, select ‘**Proceed to senior managers**’.

To add another controlling owner, click **Add Owner** HIDE HELP ▾

Navigate to each controlling owner using the tabs on the left hand side of the page.  
 ‘Controlling Owner’ means any person who beneficially owns 50% or more of the FSP entity.  
 A controlling owner can be an individual, a New Zealand Registered Entity or an Other Entity type.  
 Each individual controlling owner will be subject to a criminal history check prior to registration.  
**Please note** | Only one criminal history check is required per person within a 36 month period. If this application includes an individual who is in the process of being checked as part of another FSP application, it is recommended that you wait for those results to be returned before submitting a further application, otherwise a further criminal history check will be done and another fee will be charged.

**Controlling owners**

[+ ADD OWNER](#) There are no controlling owners entered

[Discard](#) **PROCEED TO SENIOR MANAGERS**

10. On the ‘**Senior Managers**’ screen you can check the information about senior managers, if you have any listed, or add new ones. Once you are happy with the information, or if you don’t want to add a controlling owner, select ‘**Proceed to review**’.

To add another senior manager, select **Add Manager** HIDE HELP ▾

To navigate between senior managers use the tabs on the left hand side of the page.  
 ‘Senior Manager’ means a person who is not a director of the FSP, but occupies a position that allows the person to exercise significant influence over the management or administration of that provider (for example, a chief executive or a chief financial officer).  
 A senior manager must be an individual, and will be subject to a criminal history check prior to registration.  
**Please note** | Only one criminal history check is required per person within a 36 month period unless otherwise deemed necessary by the Registrar. If this application includes an individual who is in the process of being checked as part of another FSP application, it is recommended that you wait for those results to be returned before submitting a further application, otherwise a further criminal history check will be done and another fee will be charged.

**Senior managers**

[+ ADD MANAGER](#) There are no senior managers entered

[Discard](#) **PROCEED TO REVIEW**

11. At this point you have an opportunity to review your details and check that the 'Transitional Licensing Service' you selected is visible.

To complete the update to your FSP registration, select 'Read and confirm the declaration here'.

Disqualification declaration

[Read and confirm the declaration here](#) (NOT CONFIRMED)

12. Confirm and click 'Continue'.

I confirm that:

a) I am authorised by this Financial Service Provider to register these changes on its behalf, and have made all necessary enquiries to ensure the information provided is true and correct. I understand that knowingly making a false or misleading representation or omission is a criminal offence under section 41 of the Financial Service Providers (Registration and Dispute Resolution) Act 2008.

I have read and confirmed the declaration above

**EXAMPLE**

Please note, if you are adding a new director, controlling owner or senior manager, or registering a change of name or date of birth to an existing director, controlling owner or senior manager, criminal history checks will be carried out on the individuals concerned, and their personal details will be forwarded to the Ministry of Justice for that purpose.

[Cancel](#) [CONTINUE](#)

13. You'll see an onscreen pop-up confirming your changes have been submitted. From here, click the link to go back to your dashboard, where you'll see your application is 'awaiting authorisation'.

Confirmation of FSP Update

Thank you. Your change(s) for this financial service provider have been submitted.

Any changes that do not require approval are effective immediately, and you'll receive an email to confirm this. Any request for authorisation has been sent to the relevant licensing authority. They will process your request, and we will inform you of the result by email.

**Transitional Licence – Next steps**  
If you are applying for a **transitional licence**, this is a two-step process. If you have registered your intention to apply for a transitional licence on the FSPR, you must now complete your application by visiting the Financial Markets Authority's website.

For more information on transitional licensing, please see [here](#).

[Back to dashboard](#)

14. We'll also send you an email confirming that you have updated your FSP registration. If you login to your dashboard, you will see '**Awaiting LA authorisation**' next to your registration. This will remain until the licence comes into effect.

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## Next steps

### Licensed Provider - transitional licence

Once you've received confirmation and selected the service 'Licensed Provider - transitional licence', you'll need to visit the FMA website and apply for your licence.

You'll need the FSP number of the company that you just registered on the FSPR. You can apply for your licence via the link below:

FMA website: [www.fma.govt.nz](http://www.fma.govt.nz)

### Authorised Body - transitional licence

Once you've received confirmation and selected the service 'Authorised Body - transitional licence', you'll need to provide your company's FSP number to the financial advice provider whose licence you will operate under. They'll need this when naming you on their licence application to the FMA.

You **DO NOT** need to apply to the FMA for a licence.