



Financial Markets Conduct (Fees) Amendment Regulations 2017

Patsy Reddy, Governor-General

Order in Council

At Wellington this 26th day of June 2017

Present:

Her Excellency the Governor-General in Council

These regulations are made under section 67 of the Financial Markets Authority Act 2011 and section 548(1)(o) of the Financial Markets Conduct Act 2013—

- (a) on the advice and with the consent of the Executive Council; and
- (b) on the recommendation of the Minister of Commerce and Consumer Affairs made in accordance with section 549 of the Financial Markets Conduct Act 2013.

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Regulations

1 Title

These regulations are the Financial Markets Conduct (Fees) Amendment Regulations 2017.

2 Commencement

These regulations come into force on 1 July 2017.

3 Principal regulations

These regulations amend the Financial Markets Conduct (Fees) Regulations 2014 (the **principal regulations**).

4 Regulation 7 revoked (Fees payable to FMA to be collected by Registrar)

Revoke regulation 7.

5 Schedule 3 amended

In Schedule 3, replace the table with the table set out in the Schedule of these regulations.

Schedule Schedule 3 amended

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Description of fee	Time when payable	Provision of Act	Provision of Regulations	Amount of fees
Offer document registration fee	Payable on the lodgement of a product disclosure statement (PDS) for a managed fund	s 48(1)(b)		\$600 per fund covered by the PDS
	Payable on the lodgement of a PDS for a financial product (other than a managed investment product in a managed fund)	s 48(1)(b)		\$2,700
	Payable on the lodgement of a limited disclosure document for a managed fund	Schedule 1, cl 26(3)	Schedule 8	\$600 per fund covered by the limited disclosure document
	Payable on the lodgement of a limited disclosure document for a financial product (other than a managed investment product in a managed fund)	Schedule 1, cl 26(3)	Schedule 8	\$2,700
Confirmation fee	Payable on the lodgement of a confirmation notice for managed investment products in a managed fund	s 97	rr 52 to 52B	\$600 per fund covered by the confirmation notice
	Payable on the lodgement of a confirmation notice for financial products (other than managed investment products in a managed fund)	s 97	rr 52 to 52B	\$2,700 per PDS covered by the confirmation notice
Managed investment scheme annual report fee	Payable on the lodgement of an annual report	s 97	r 62	\$275
Managed investment scheme registration fee	Payable on an application for registration of a managed investment scheme	s 126		\$775
	Payable on the lodgement of a governing document for a managed investment scheme	Schedule 4, cl 22(1)(b)		\$775
Financial statements fee	Payable on the lodgement of financial statements (or group financial statements) and an auditor's report	s 461H		\$201.25

Michael Webster,
Clerk of the Executive Council.

Explanatory note

This note is not part of the regulations, but is intended to indicate their general effect.

These regulations, which come into force on 1 July 2017, amend the Financial Markets Conduct (Fees) Regulations 2014.

The regulations reduce the fee paid by reporting entities lodging financial statements under section 461H of the Financial Markets Conduct Act 2013 (the **Act**) from \$255.55 to \$201.25. However, from 1 July 2017, those reporting entities must also pay a levy of \$55.20 in respect of the lodging of financial statements under section 461H of the Act (*see* the Financial Markets Authority (Levies) Amendment Regulations 2017).

Regulatory impact statement

The Ministry of Business, Innovation, and Employment produced a regulatory impact statement on 6 October 2016 to help inform the decisions taken by the Government relating to the contents of this instrument.

A copy of this regulatory impact statement can be found at—

- <http://www.mbie.govt.nz/publications-research/publications/business-law/ris-fma-funding-fma-xrb-and-companies-office-fees-and-levies.pdf>
- <http://www.treasury.govt.nz/publications/informationreleases/ris>

Issued under the authority of the Legislation Act 2012.

Date of notification in *Gazette*: 29 June 2017.

These regulations are administered by the Ministry of Business, Innovation, and Employment.