

# Media Statement

Friday 12 April 2019

## ANZIIF commits support to New Zealand insurance industry through code compliance offering

The Australian and New Zealand Institute of Insurance and Finance (ANZIIF) has prepared pathways to compliance for the new financial advice regime to support New Zealand General Insurance Brokers.

‘ANZIIF understands that there may be a feeling of urgency to complete competency requirements now,’ ANZIIF General Manager, Professional Standards Luke Davies says. The Financial Markets Authority’s proposed timeframe states that brokers will have at least two years and nine months to transition to competency.

‘We believe it is in brokers’ best interests to wait for details of the final code to be confirmed, as there may be amendments or additions to current training requirements that will need to be reflected in training materials. If brokers commit to, or complete their study prior to the finalisation of the code, they will be required to undertake additional study presenting both financial and productivity costs most would rather avoid.’

The most recently proposed timeframe from the Financial Markets Authority states that brokers will have at least two years and nine months to demonstrate compliance from the time the Code and Regulations is confirmed.

ANZIIF has released a proposed compliance solution that will ‘demonstrate an up-to-date understanding of the regulatory framework for financial advice in New Zealand’ – *in line with The Financial Advice Draft Code October 2018*.

As a licensed provider, ANZIIF’s proposed compliance solution, constructed specifically for New Zealand brokers, will be the ANZIIF *New Zealand Certificate for Advisers (General Insurance Broking)*. It will provide equivalent outcomes at level 5 standard as per the current draft code. ANZIIF also has a process set in place to make sure brokers’ current qualifications and experience can still be recognised for prior learning.

[Click here to see ANZIIF’s compliance solution.](#)

The new ANZIIF *New Zealand Certificate for Advisers (General Insurance Broking)* includes several considered pathways for general insurance brokers, tailored to individual circumstances.

As the insurance industry’s largest non-profit provider of insurance education, training and professional development, our goal is to provide brokers a credible and affordable option when making the transition to the new regime.



ANZIIF is working with broker groups so they can best serve their members, employees and clients, ensuring a strong and sustainable community of practice.

[Click here to see ANZIIF's proposed compliance solution.](#)

Speak to a member from our Customer Service team:

Toll Free: 0800 103 675

10:30am - 7:00pm NZT Monday to Friday

Email: [customerservice@anziif.com](mailto:customerservice@anziif.com)

Ari Charilaou | Corporate Communications Coordinator | ANZIIF  
T: +61 (3) 9613 7231 | E: [acharilaou@anziif.com](mailto:acharilaou@anziif.com)

## ABOUT ANZIIF

The Australian and New Zealand Institute of Insurance and Finance (ANZIIF) is the leading membership body and provider of education, training and professional development services to the insurance industry in Australia, New Zealand and the Asia-Pacific region.

Established in 1884, ANZIIF has more than 18,000 members in over 50 countries. With offices in Australia, New Zealand and China, ANZIIF works to promote and support lifelong learning through education, thought leadership, professional development events and ANZIIF's publication, *The Journal*.

Through our activities, we aim to help members achieve their career and corporate aspirations and to contribute to the success of the insurance and financial services industries.

Visit [anziif.com](http://anziif.com) for more information