

Fees and levies in the new financial advice regime

Cabinet has agreed on the licensing fees and FMA levies that will apply in the new financial advice regime. You can view the fees and levies in the below tables.

Transitional licensing fees

Application fees	Fee (ex GST)
Financial advice provider application fee	\$405.00
Additional fee for any authorised body named in an application	\$38.75

Full licensing fees

Application fees	Fee (ex GST)	Threshold for charging the hourly rate
Tier 1 – sole adviser businesses or financial advice providers that only give advice on their own account	\$612.00	2 hours
Tier 2 – financial advice providers that engage multiple financial advisers but no nominated representatives	\$767.00	3 hours
Tier 3 – financial advice providers that engage one or more nominated representatives	\$922.00	4 hours
Additional fee for any authorised body named in an application	\$155.00	N/A

Changes to the FMA Levy

Levy class	Levy (ex GST)
Financial adviser	\$265.00
Financial advice provider*	\$225.00
+ Amount per nominated representative engaged by the financial advice provider	\$179.00
+ Amount if the financial advice provider gives advice on its own account	\$737.00
Authorised body	\$460.00

**Up to a maximum total levy of \$80,000 per annum*