



Date	Topic	Task	Comment
10 July 2024	FSG relief	Make FSG readily accessible on website and cease providing link and getting consent to sharing via link, when the only financial service being provided is financial product advice.	<p>You may find it easier not to bother with this as it provides little improvement on the status quo.</p> <p>This relief is not available for any financial service you provide other than financial product advice – e.g. dealing or claims handling and settling.</p>
10 July 2024	Conflicted remuneration	Where your advisers seek payment from a client's super account for advice they provide, make sure this only happens where the advice given is <u>personal</u> and is <u>about the client's interest in the fund</u> .	If advisers receive payment outside of these parameters, the payment could be conflicted remuneration, posing problems for the super trustee, the advice licensee, any CAR involved, and the adviser.
10 July 2024	Conflicted remuneration	Update your written material describing what amounts to conflicted remuneration.	This could include policies, procedures, educational resources, and internal communications to representatives. It could even include authorised representative agreements, depending on the level of detail appearing in these.
10 January 2025	Ongoing fee arrangements	Comply with new OFA requirements for any new OFA entered into: no FDS needed, get consent(s), choose reference date, diarise consent renewal dates.	The reference date is the date used to determine when renewal of consent is required for renewal of the OFA, ongoing fees, and fee deductions.
10 January 2025	Ongoing fee arrangements	Comply with new OFA requirements for existing OFAs from transition day for each OFA : no FDS needed, get consent(s), choose reference date, diarise consent renewal dates.	<p>Transition day is the first anniversary of the date the OFA was entered into that falls <u>after</u> 10 January 2025.</p> <p>Prior to transition day, keep complying with old OFA requirements, which may mean, for some OFAs, that you give an FDS, or a client renews, after 10 January 2025.</p>
10 January 2025	Ongoing fee arrangements	Update reportable situation processes to reflect removal of civil penalties for 10 business day notification on withdrawal or variation of fee deduction /	Breaches of the 10 business day requirements referred to here will no longer be automatically reportable on the basis of civil penalty. You may also want to update your

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		arrangement of deduction consent.	reportable situation process references where provisions have been rehoused in new sections.
9 July 2025	Insurance commissions	Before a general, life or consumer credit insurance policy is issued or sold to a client, make disclosures, obtain consent, and give client copy of consent.	<p>This is essential for a benefit that would otherwise be regarded as conflicted remuneration, to stop it from being conflicted remuneration.</p> <p>But, for general insurance, it will not apply for renewals to policies entered into prior to 9 July 2025.</p> <p>Consent covers you even if the rate or frequency is less than that disclosed.</p> <p>For general insurance, if you disclose that the consent will apply to renewals, it will, provided the rate of renewal is equal to, or less, than that originally disclosed.</p> <p>You do not have to repeat disclosures, and you may vary them and seek updated consent.</p> <p>When you sell your advice business, the consents transfer to the new owner.</p>
11 January 2026	Ongoing fee arrangements	Ensure that all OFAs have now been transitioned to the new regime.	All OFAs entered into prior to 10 January 2025 will now have had an anniversary of the date they were entered into, bringing them into the new regime.

The HN Hub provides a range of tools and resources for AFSL holders, including document templates. Below is a list of the resources we are working on as a result of QAR Tranche 1.

Already Updated

- Compliance Diary (available through the dashboard)

Due to release in September

- Advice & Disclosure Document Policy (addressing FSG relief)
- Deemed significant breaches search tool
- Conflicted Remuneration Policy

Due to release in October

- Advice Fees Policy
- OFA templates

If you would like to be notified when our documents are released, please [Create a Free Account](#) and you will be kept up to date via our monthly Happenings Newsletter.

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Last updated: September 2024