



Electronic Identity Verification Amendment Regulations 2020

Patsy Reddy, Governor-General

Order in Council

At Wellington this 14th day of December 2020

Present:

The Right Hon Jacinda Ardern presiding in Council

These regulations are made under section 67 of the Electronic Identity Verification Act 2012 on the advice and with the consent of the Executive Council.

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Regulations

1 Title

These regulations are the Electronic Identity Verification Amendment Regulations 2020.

2 Commencement

These regulations come into force on 15 March 2021.

3 Principal regulations

These regulations amend the Electronic Identity Verification Regulations 2013 (the **principal regulations**).

4 Regulation 4 amended (Participating agencies)

Replace regulation 4(1)(h) and (i) with:

- (h) every authorised body within the meaning of section 6(1) of the Financial Markets Conduct Act 2013:
- (i) every financial adviser within the meaning of section 6(1) of the Financial Markets Conduct Act 2013:

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 15 March 2021, amend the Electronic Identity Verification Regulations 2013 (the **2013 regulations**). The 2013 regulations declare certain entities to be participating agencies (meaning that they are entitled to use the Electronic Identity Verification Service to verify a person’s identity by electronic means in accordance with the Electronic Identity Verification Act 2012).

These regulations make changes to the list of participating agencies as a consequence of the Financial Services Legislation Amendment Act 2019. That Act, among other things, introduces a new regime for financial advice services under the Financial Markets Conduct Act 2013 (the **2013 Act**). Under the 2013 Act, financial advice services are provided under a market services licence. Holders of market services licences are already participating agencies.

The changes replace references to authorised financial advisers and qualifying financial entities with references to—

- authorised bodies under the 2013 Act. Authorised bodies provide market services under a market services licence (for example, financial advice services); and
- financial advisers under the 2013 Act. Financial advisers give financial advice on behalf of persons that hold, or are authorised bodies under, a market services licence.

Issued under the authority of the Legislation Act 2012.

Date of notification in *Gazette*: 17 December 2020.

These regulations are administered by the Department of Internal Affairs.