# How to maintain a financial adviser's details

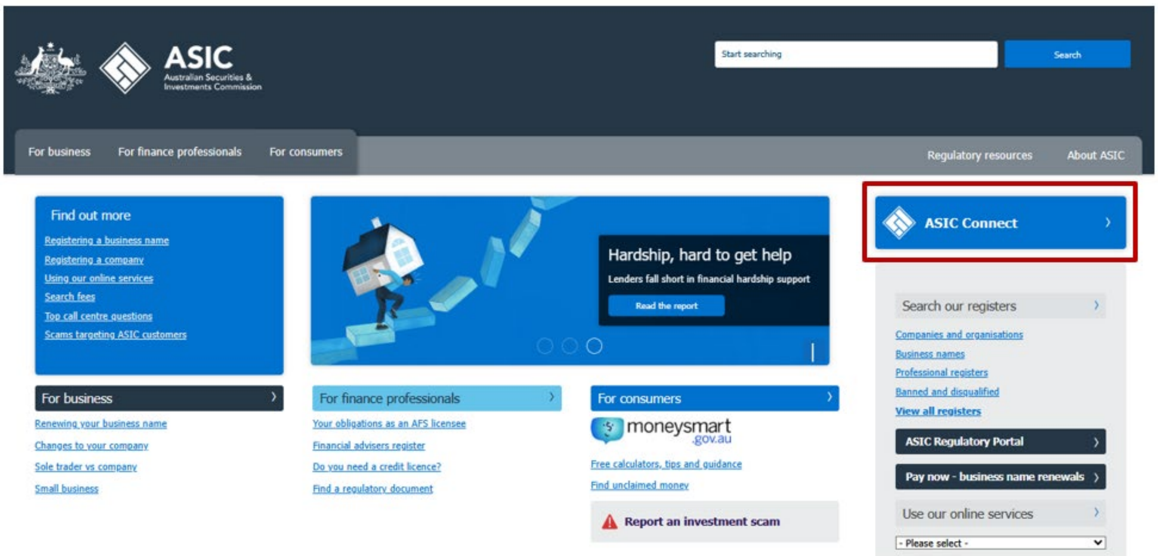
## ASIC Connect user guide | Version 2.0, September 2024

**Note:** The screens and data pictured in this guide are examples only. Actual screens can have minor differences in text and layout.

- You will need to use [ASIC Connect](ASIC Connect) to update details for financial advisers.
- You can notify ASIC of up to 25 updates per transaction.
- Further assistance about using ASIC Connect can be accessed via the Help button at the top right-hand side of the screen.
- If you're unable to select the **Next** button, please ensure you have provided all mandatory information on the screen.
- Visit our support page for more user guides about other ASIC Connect transactions.

## Get started

1. Visit our website at www.asic.gov.au. Click on the blue **ASIC Connect** box. This will take you to ASIC Connect.



# Log in

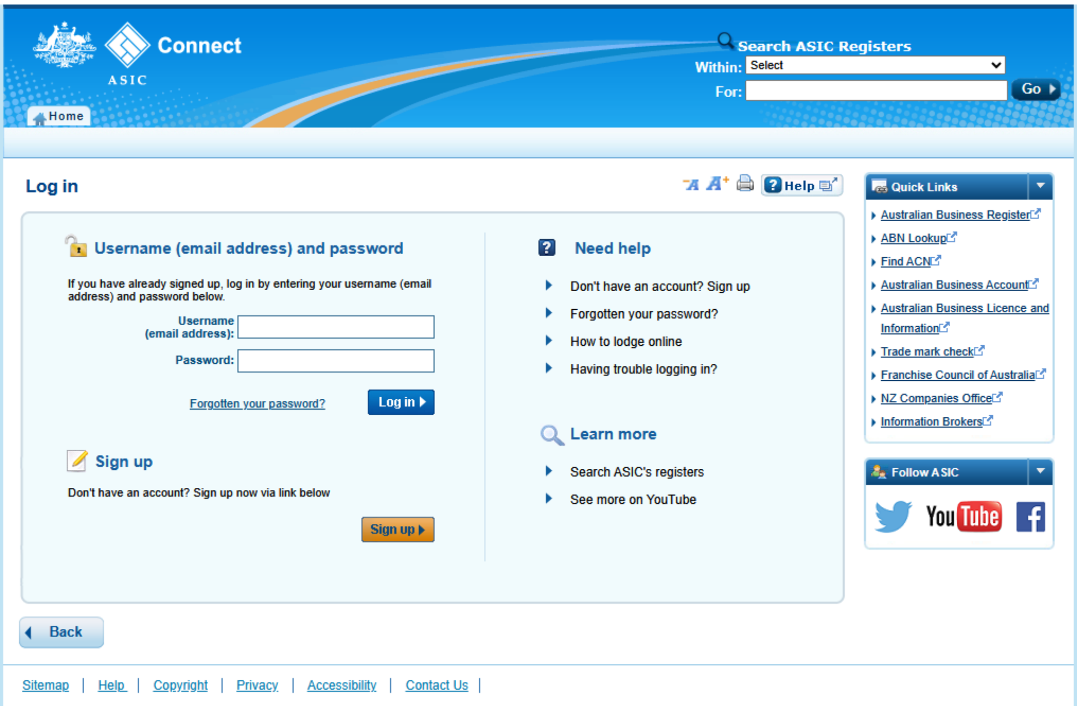
2. From the ASIC Connect home page select **Log in**. If you do not have an ASIC Connect account, select **Sign up**.


3. Log in using your email address and password. If you do not have an ASIC Connect account select **Sign up**.

If you already have an ASIC Connect account, you will need to link the AFS licence or authorised representative to your ASIC Connect account before you can appoint any financial advisers. You will need an ASIC key to do this.

The following user guides show you how to link your AFS licence or authorised representative:

- How to sign up for an ASIC Connect account and link your licence(s)
- How to sign up for an ASIC Connect account and link authorised representatives.



## Maintain a financial adviser's details

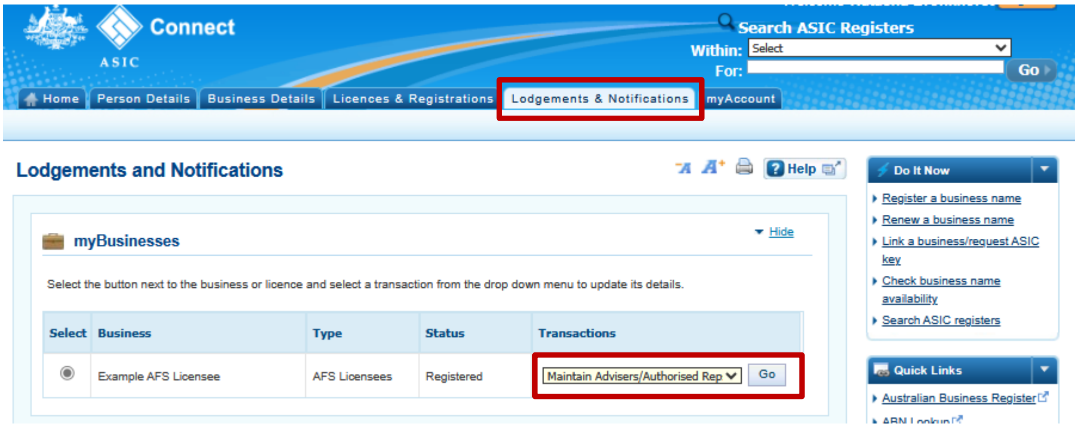
4. Once you have logged in, the home screen will be visible. Select the **Lodgements & Notifications** tab at the top of the page.

You will be taken to the *Lodgements and Notifications* page. You can appoint, maintain or cease an authorised representative, and/or a financial adviser, provisional financial adviser and time-share adviser using the *myBusinesses* form.

5. Select the radio button next to the AFS licensee or AFS representative whose financial adviser details you want to update.

6. In the transactions column, select **Maintain Advisers/Authorised Reps**. This is the name of the transaction you use to update details for a financial adviser.

7. Select **Go** to proceed.

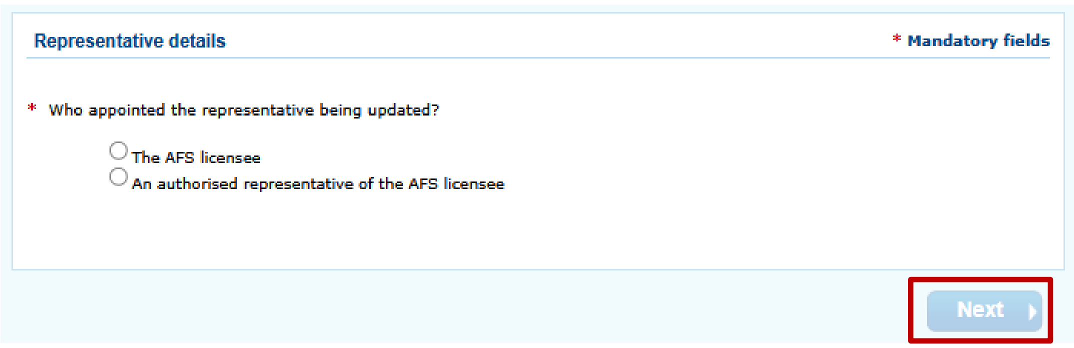



## Representative details

8. Inform us if you, the licensee, are updating the details of a financial adviser or authorised representative on your own behalf or on behalf of an authorised representative.

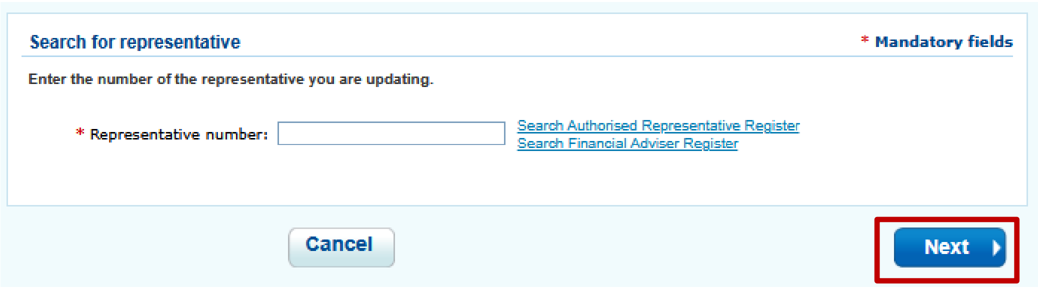
If your authorised representative appointed the financial adviser, you must provide their representative number. If you are unsure of their number, select the link **Search Authorised Representative Register** or **Search Financial Adviser Register** to search for it.

9. Select **Next** to proceed.



10. Enter the representative number of the financial adviser whose details you are updating.

11. Select **Next** to continue.



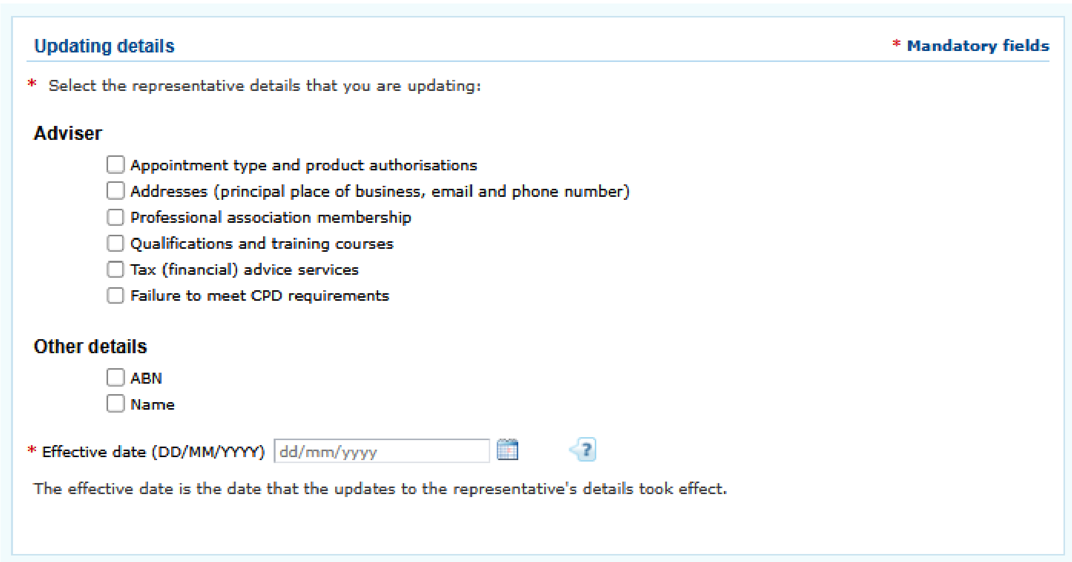

12. Select the details of the financial adviser that are to be updated.

You can only change the financial adviser's name or ABN. If you wish to add their ABN, the financial adviser's name will automatically be updated to match the ABN entity name.

13. Enter the date the changes took effect.

The same date is applied to all changes made in this transaction.

14. Select **Next** to continue.




## Addresses

15. Select **Edit** to update the financial adviser's principal place of business.

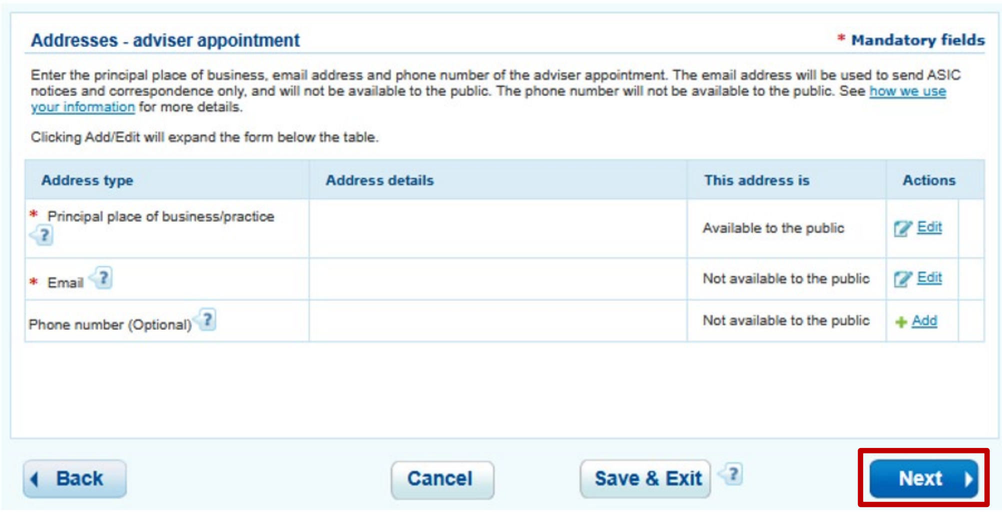
16. Select **Edit** to update the financial adviser's email address.

The email address will be used to send ASIC notices and correspondence only and will not be available to the public.

17. Select **+Add** to add or update the financial adviser's phone number.

The financial adviser's phone number is optional and will not be available to the public.

18. Select **Next** to continue.




## Authorisation details

19. Update the financial adviser’s appointment type.

A person can be both a financial adviser and an authorised representative. You can find out more information about representative types under [Information on the Financial Advisers Register] on our website.

20. Select the relevant financial products on which the financial adviser is authorised to provide personal advice to retail clients.

Uncheck the box next to any financial product on which the financial adviser is no longer authorised to provide advice to retail clients.

21. Enter any further restrictions to the relevant financial products on which the financial adviser is authorised to provider personal advice.

22. Select **Next** to continue.

## Professional memberships

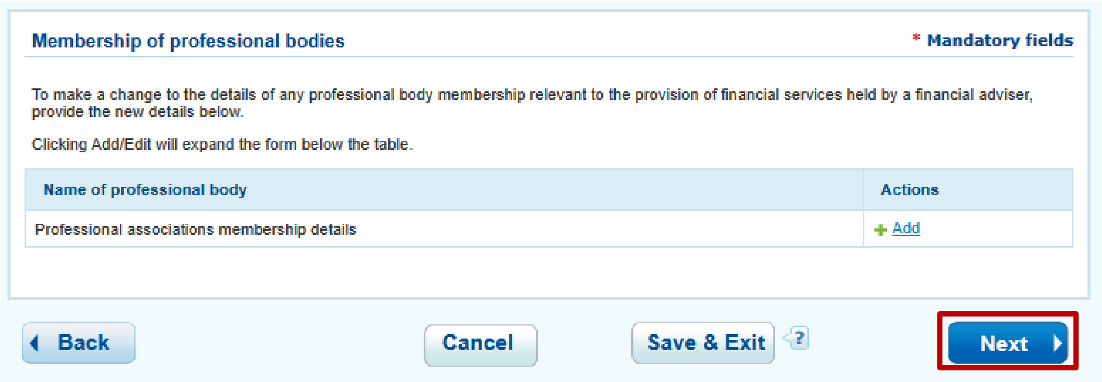
23. If the financial adviser is a member of a professional body, select **+Add/Edit** to enter the professional associations membership details.

You can add a maximum of five professional memberships.

24. Select the professional body name from the drop-down box.

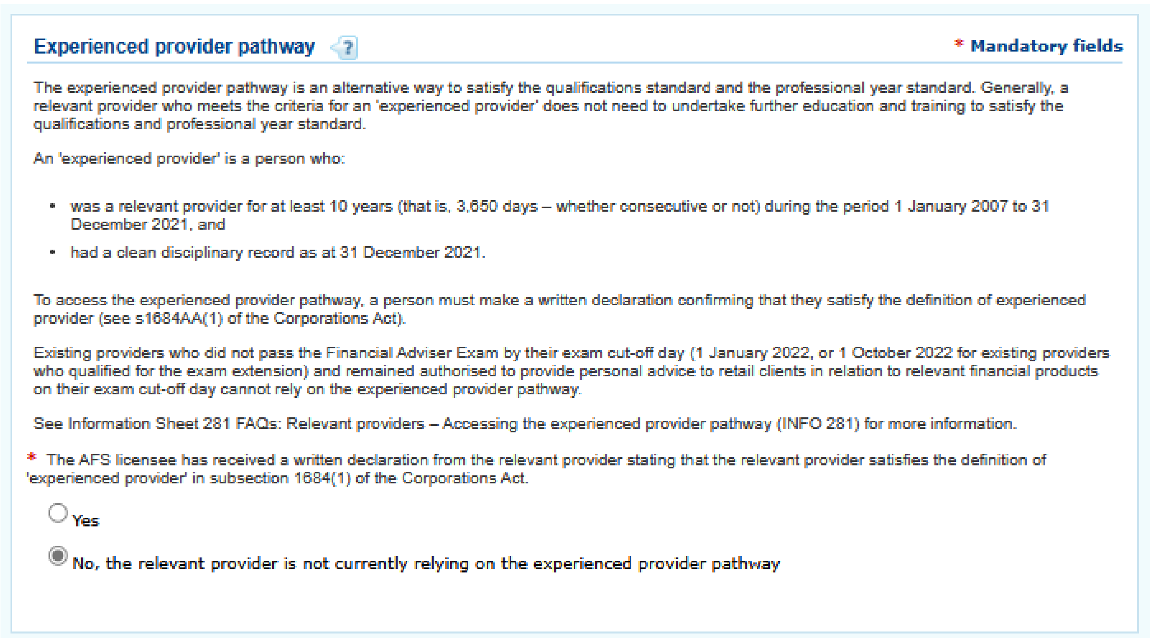
25. Select **Save** to save the professional membership.

26. When all professional memberships have been added, select **Next** to continue.




## Experienced provider pathway

27. Select **Yes** or **No** for whether the financial adviser is relying on the experienced provider pathway.




## Qualifications and training

28. Update the financial adviser's qualification and training details by selecting **+Add**.

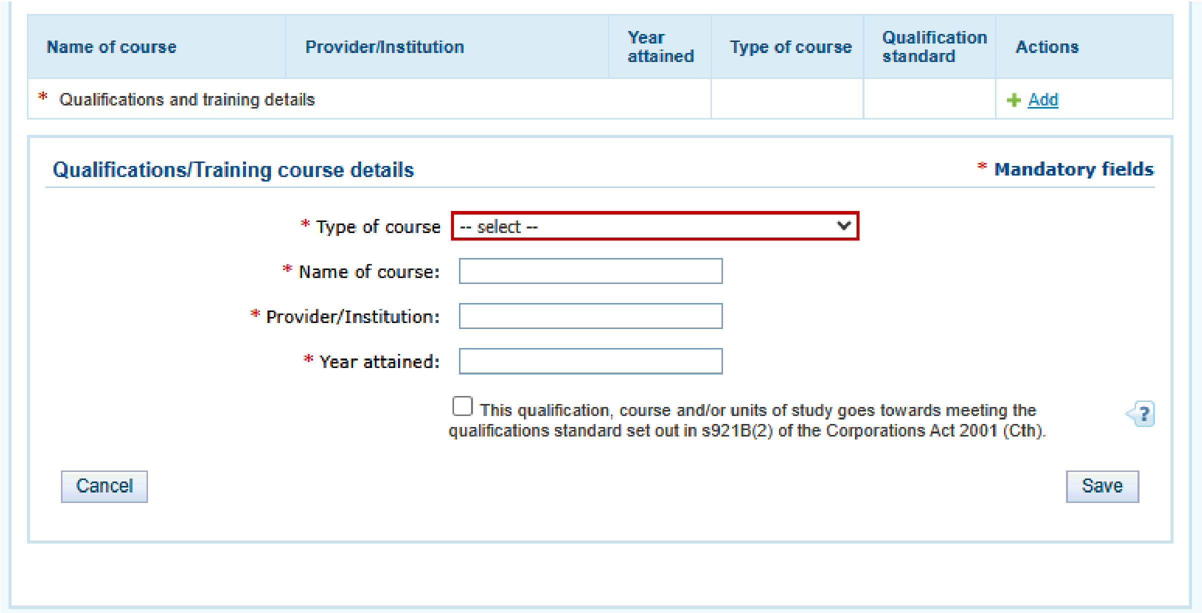
You can add a maximum of 10 qualifications and training courses.

29. Enter the name of the course, provider/institution, year attained and type of course (e.g. AQF 7 Bachelor).

30. Select the tick box if the qualification, course and/or units of study goes towards meeting the qualifications standard set out in s921B(2) of the *Corporations Act 2001*.

31. Select **Save** to save the course entered.

Additional guidance on how to assess a financial adviser's qualifications can be found on the [Qualification, exam and professional development](#) page of ASIC's website.

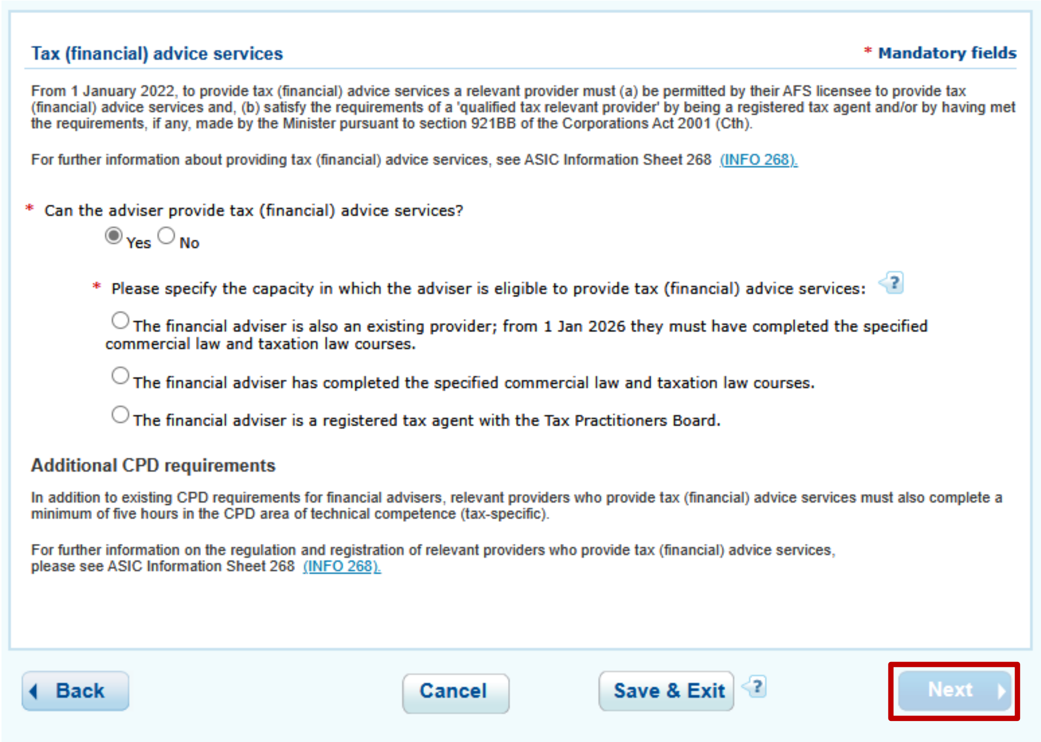



## Tax (financial) advice services

32. Select whether the financial adviser can provide tax (financial) advice services.

33. If you select **Yes**, specify the capacity in which the financial adviser is eligible to provide tax (financial) advice services.

34. Select **Next** to continue.


Tax (financial) advice services

* Mandatory fields

From 1 January 2022, to provide tax (financial) advice services a relevant provider must (a) be permitted by their AFS licensee to provide tax (financial) advice services and, (b) satisfy the requirements of a 'qualified tax relevant provider' by being a registered tax agent and/or by having met the requirements, if any, made by the Minister pursuant to section 921BB of the Corporations Act 2001 (Cth).

For further information about providing tax (financial) advice services, see ASIC Information Sheet 268 (INFO 268).

* Can the adviser provide tax (financial) advice services?

Yes No

* Please specify the capacity in which the adviser is eligible to provide tax (financial) advice services:

The financial adviser is also an existing provider; from 1 Jan 2026 they must have completed the specified commercial law and taxation law courses.

The financial adviser has completed the specified commercial law and taxation law courses.

The financial adviser is a registered tax agent with the Tax Practitioners Board.

Additional CPD requirements

In addition to existing CPD requirements for financial advisers, relevant providers who provide tax (financial) advice services must also complete a minimum of five hours in the CPD area of technical competence (tax-specific).

For further information on the regulation and registration of relevant providers who provide tax (financial) advice services, please see ASIC Information Sheet 268 (INFO 268).

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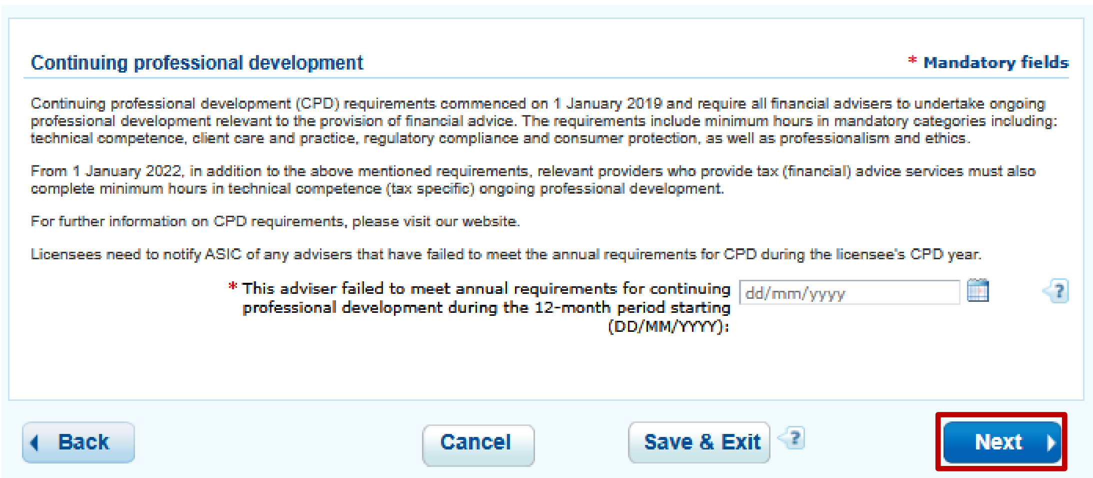
## Continuing professional development requirements

35. If applicable, enter the year the financial adviser failed to meet their annual continuing professional development requirements.

36. Read the declaration on continuing professional development requirements. If the financial adviser failed to meet the requirements during the 12-month period, enter the start date of that period.

37. Select **Next** to continue.


Continuing professional development

* Mandatory fields

Continuing professional development (CPD) requirements commenced on 1 January 2019 and require all financial advisers to undertake ongoing professional development relevant to the provision of financial advice. The requirements include minimum hours in mandatory categories including: technical competence, client care and practice, regulatory compliance and consumer protection, as well as professionalism and ethics.

From 1 January 2022, in addition to the above mentioned requirements, relevant providers who provide tax (financial) advice services must also complete minimum hours in technical competence (tax specific) ongoing professional development.

For further information on CPD requirements, please visit our website.

Licensees need to notify ASIC of any advisers that have failed to meet the annual requirements for CPD during the licensee's CPD year.

* This adviser failed to meet annual requirements for continuing professional development during the 12-month period starting (DD/MM/YYYY): dd/mm/yyyy

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## Review

38. Review the information shown on the review screen to confirm it is correct.

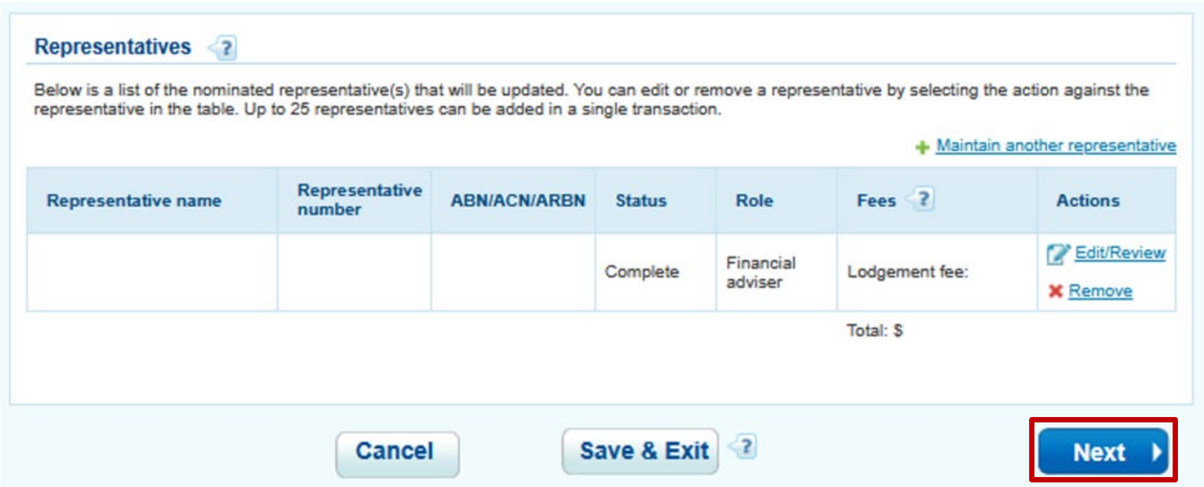
39. Select **+Maintain another representative** to update details for another financial adviser.

You can update 25 financial advisers per transaction.

40. Select **Edit/Review** if the financial adviser's information has been entered incorrectly.

41. Select **Remove** to remove a financial adviser.

42. When all updates have been added correctly, select **Next** to continue.



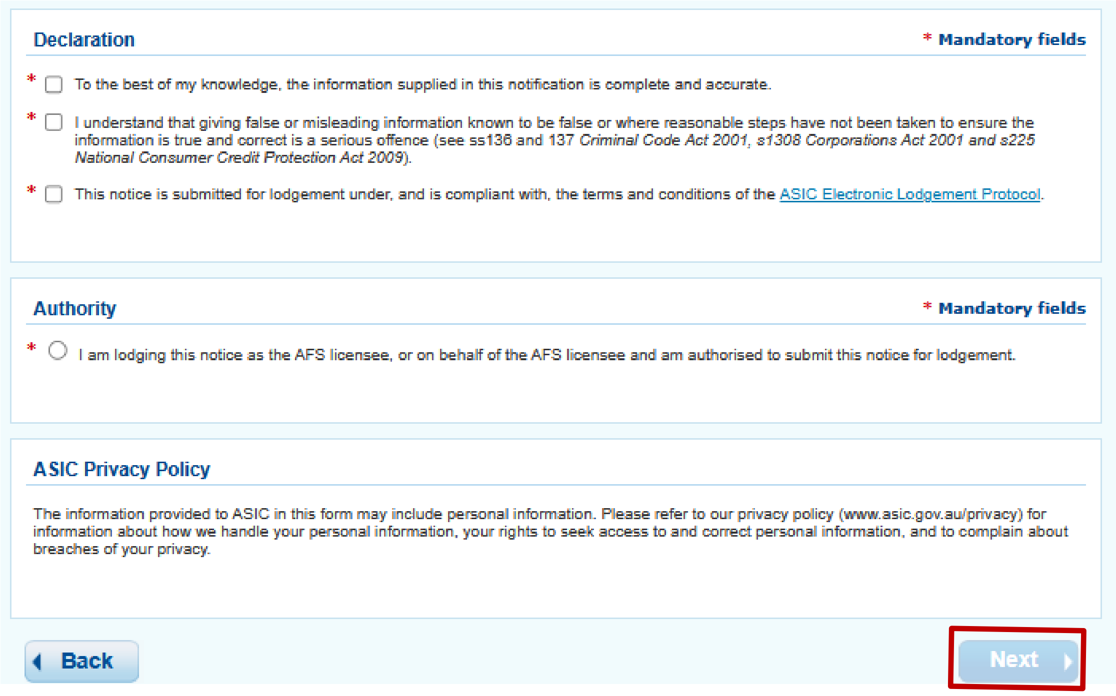

## Declarations

43. Read the declarations to ensure you agree with the conditions of the transaction. If you agree, tick the box next to each declaration to proceed.

44. Select your authority for submitting the transaction.

45. Read ASIC's privacy policy.

46. Select **Next** to continue.

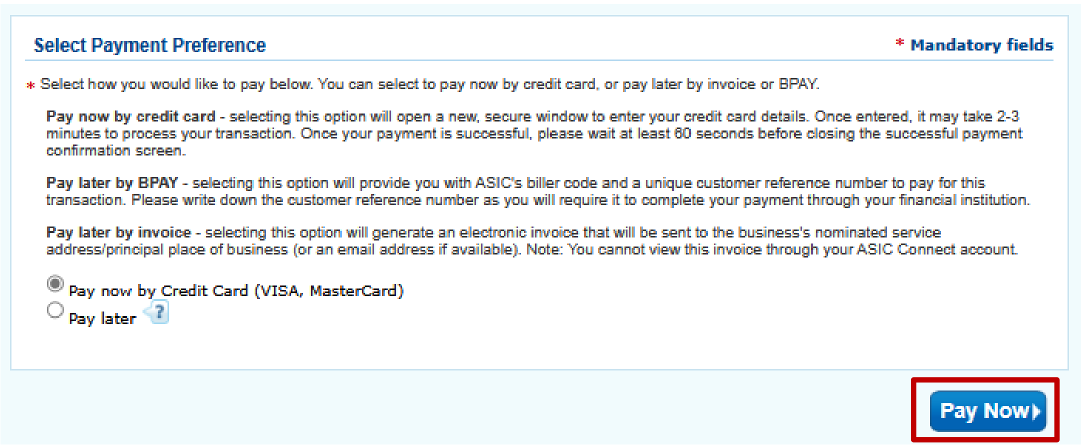



## Payment

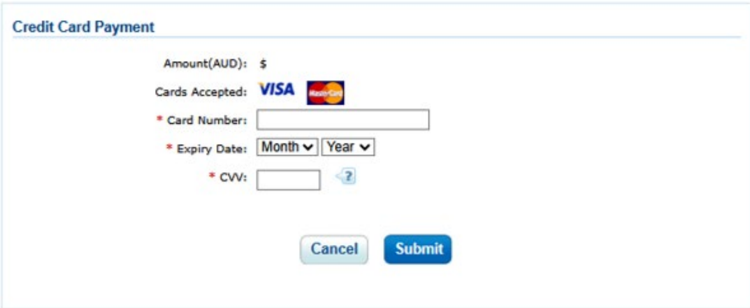
47. Review the fee details on the payment screen.

48. Select the payment method. To pay now, select the **Pay Now by Credit Card** option. To pay later, select the **Pay later** option.

If you choose to pay at a later date, you will have the option to pay by BPAY or by requesting an invoice to be sent to you.



49. If you select **Pay Now by Credit Card**, enter your credit card details and select **Submit** to process the payment.


50. If you select **Pay later**, select the **BPAY** or **Invoice** option.

If you select **Invoice** it will be sent to:

- the AFS licensee's email address if one has been provided – otherwise its service address, and
- the AFS representative's email address if one has been provided – otherwise the principal place of business.

If you select **BPAY** you should print or make note of the BPAY details and process your payment.

51. Select **Pay Later**.

## Confirmation

The final screen confirms your transaction has been submitted.

52. Select **Print the transaction** to download a printable PDF version of the transaction.

AFS licensees should now submit a registration application if they changed the representative's role type from provisional financial adviser to financial adviser.

More information about other services is available under 'What else can I do'.

53. Select **Home** to return to the ASIC Connect home page.