How to maintain a time-share adviser's details

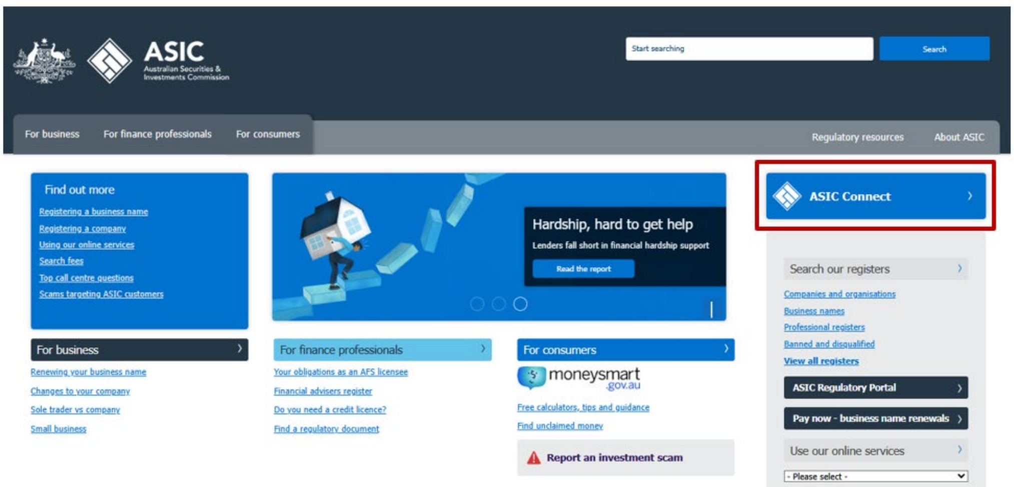
ASIC Connect user guide | Version 2.0, September 2024

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]() to update details for time-share 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

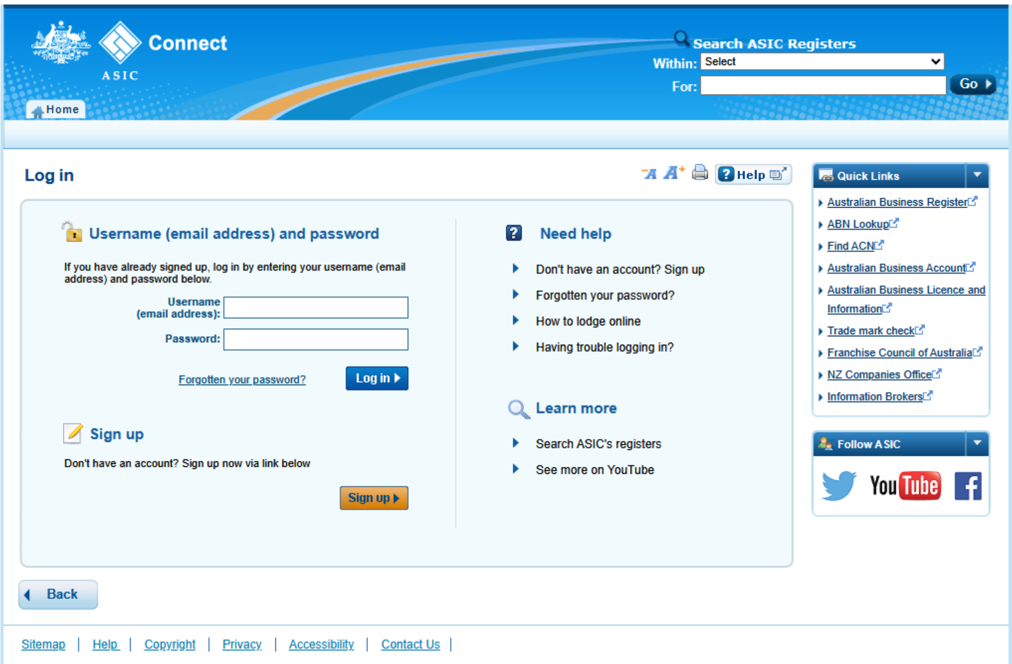
2. From the ASIC Connect home page select **Log in**. If you do not have an ASIC Connect account, select **Sign up**.

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 time-share 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.



Appoint a time-share adviser's details

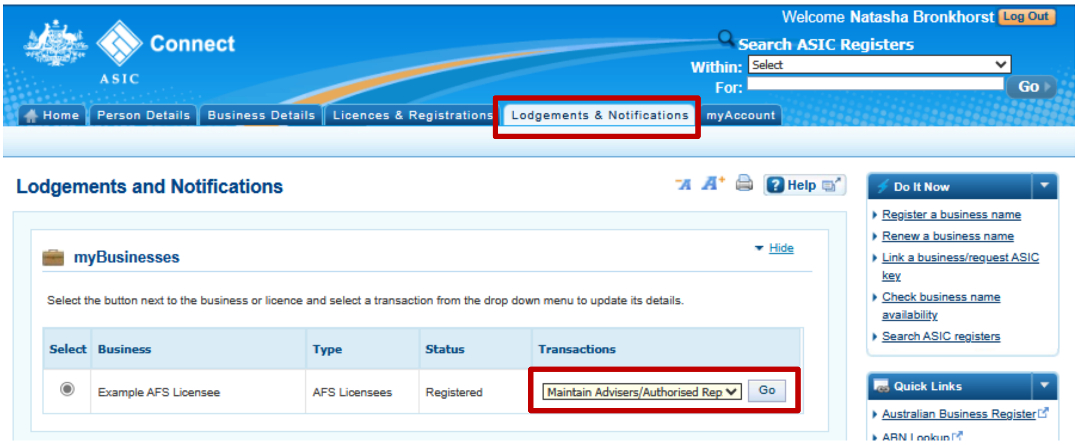
4. Once you have logged in the home screen will be visible. Select the **Lodgements & Notifications** tab at the top of the page.

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 time-share 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 time-share adviser.

7. Select **Go** to proceed.

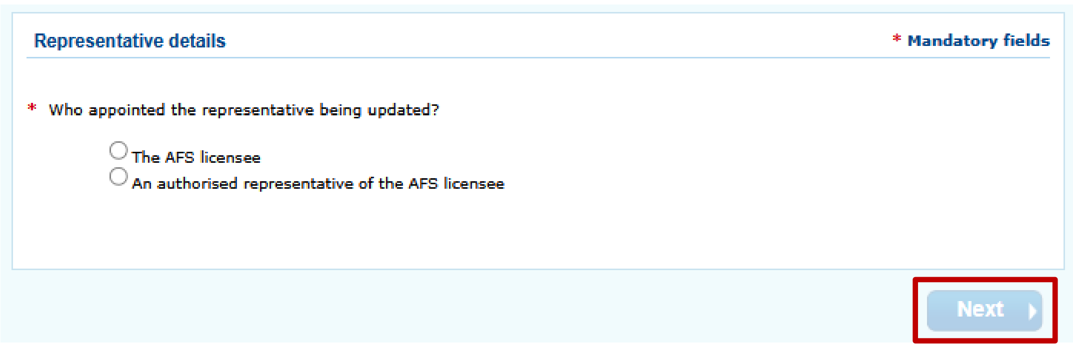


Representative details

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

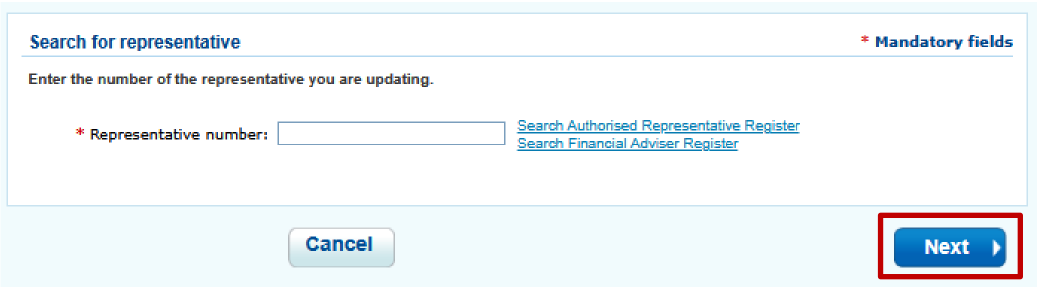
If your authorised representative appointed the time-share adviser, you must provide their representative number. If you are unsure of their number, select the link **Search Authorised Representatives Register** or **Search Financial Adviser Register** to search for it.

9. Select **Next** to proceed.



10. Enter the representative number of the time-share adviser you are updating.

11. Select **Next** to continue.



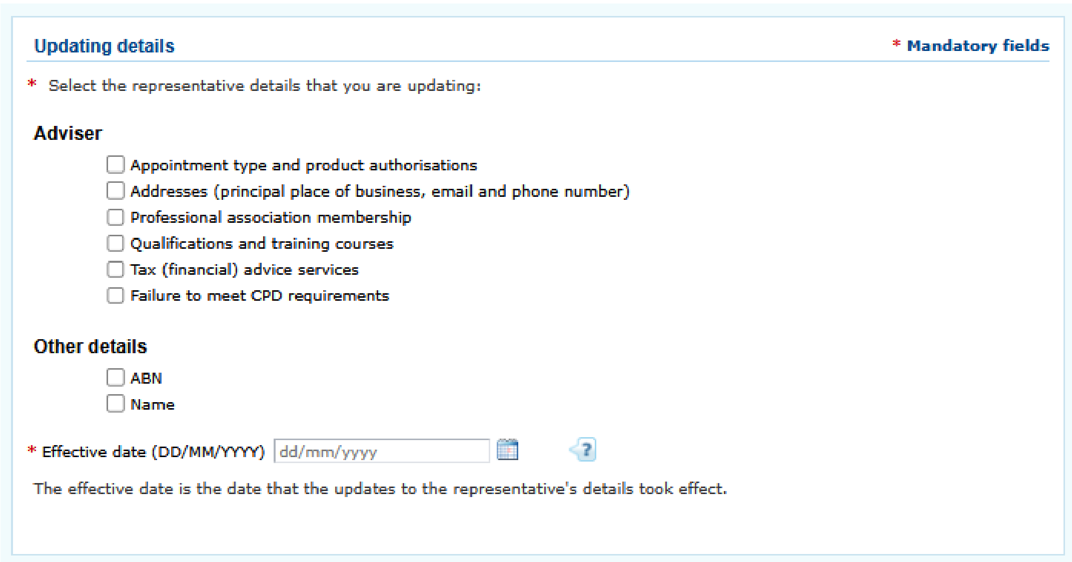
12. Select the details of the time-share adviser that are to be updated.

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

13. Enter the date the changes took place.

The same date is applied for all changes in this transaction.

14. Select **Next** to continue.



Addresses

15. Select **Edit** to update the time-share adviser's principal place of business.

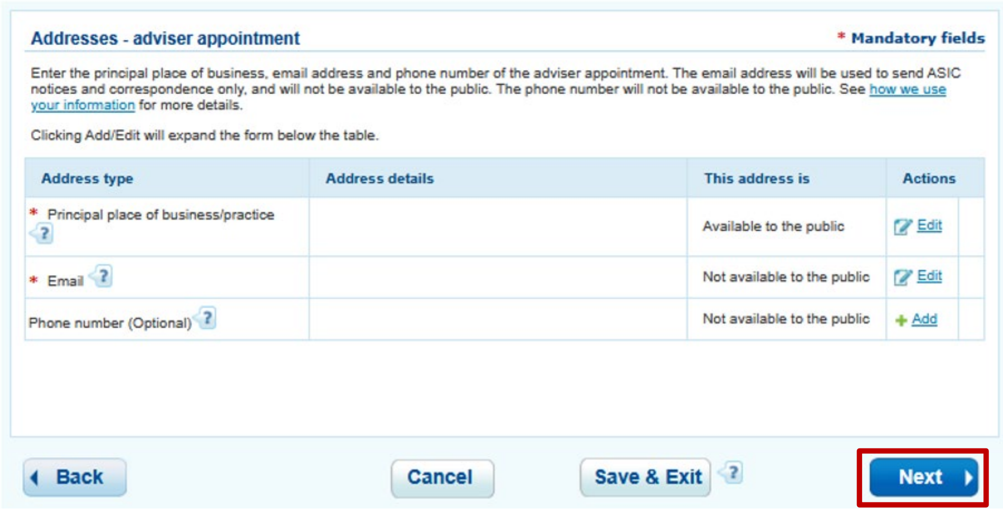
16. Select **Edit** to update the time-share adviser's email address.

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 time-share adviser's phone number.

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

18. Select **Next** to continue.



Authorisation details

19. Update the time-share adviser's appointment type.

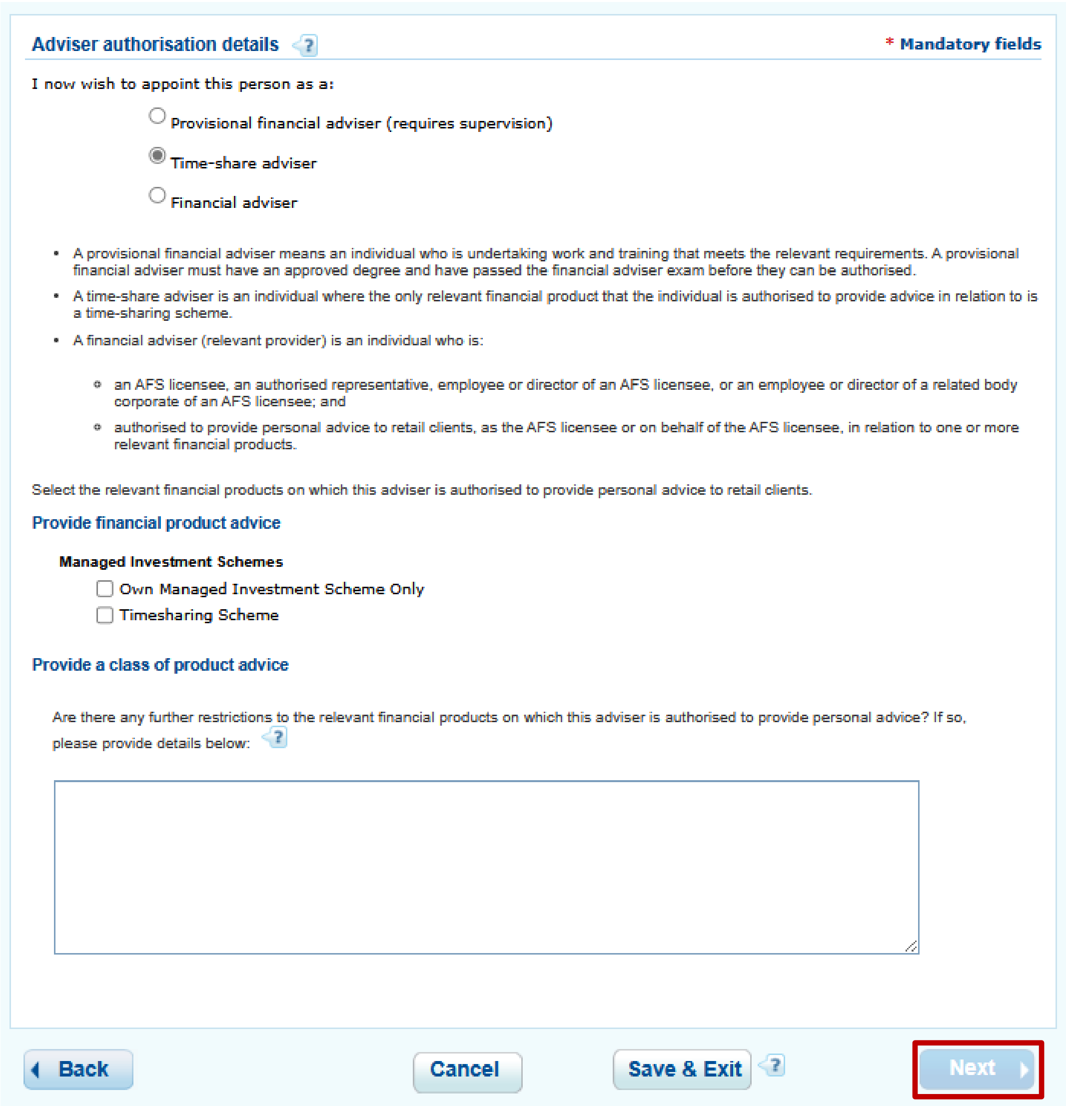
A person can be both a time-share adviser and an authorised representative. You can find out more information about representative types under [Information on the Financial Advisers Register]() on our website.

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

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

21. Enter any further restrictions to the relevant financial products on which the time-share adviser is authorised to provide personal advice.

22. Select **Next** to continue.



Adviser authorisation details

* Mandatory fields

I now wish to appoint this person as a:

- ○ Provisional financial adviser (requires supervision)
- ◉ Time-share adviser
- ○ Financial adviser

- A provisional financial adviser means an individual who is undertaking work and training that meets the relevant requirements. A provisional financial adviser must have an approved degree and have passed the financial adviser exam before they can be authorised.
- A time-share adviser is an individual where the only relevant financial product that the individual is authorised to provide advice in relation to is a time-sharing scheme.
- A financial adviser (relevant provider) is an individual who is:
  - an AFS licensee, an authorised representative, employee or director of an AFS licensee, or an employee or director of a related body corporate of an AFS licensee; and
  - authorised to provide personal advice to retail clients, as the AFS licensee or on behalf of the AFS licensee, in relation to one or more relevant financial products.

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

Provide financial product advice

Managed Investment Schemes

- ☐ Own Managed Investment Scheme Only
- ☐ Timesharing Scheme

Provide a class of product advice

Are there any further restrictions to the relevant financial products on which this adviser is authorised to provide personal advice? If so, please provide details below:

Back | Cancel | Save & Exit | Next

Professional memberships

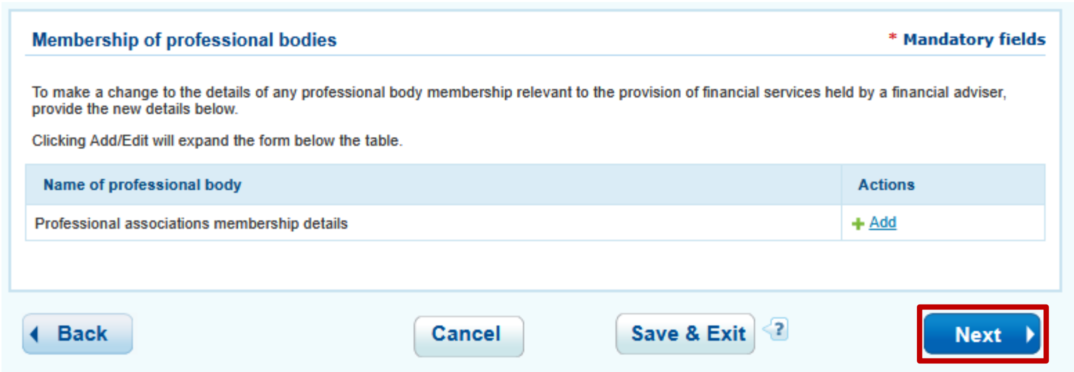
23. If the time-share adviser is a member of a professional body, select **+Add** to enter the professional associations membership details.

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.



Qualifications and training

27. Update the time-share adviser's qualification or training details by selecting **+Add**.

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

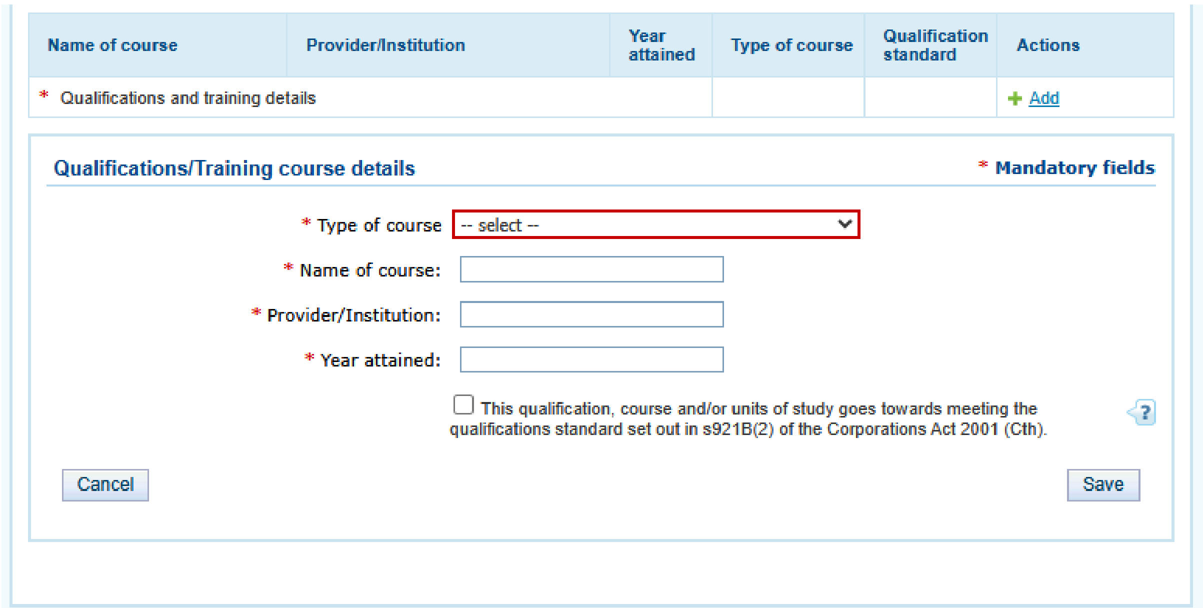
28. Enter the name of the course, provider/institution, year attained and type of course (e.g. AQF 7 Bachelor).

29. 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*.

A time-share adviser does not need to meet the qualifications standard set out in s921B(2).

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

31. When all qualifications and training details have been added, select **Next** to continue.



Review

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

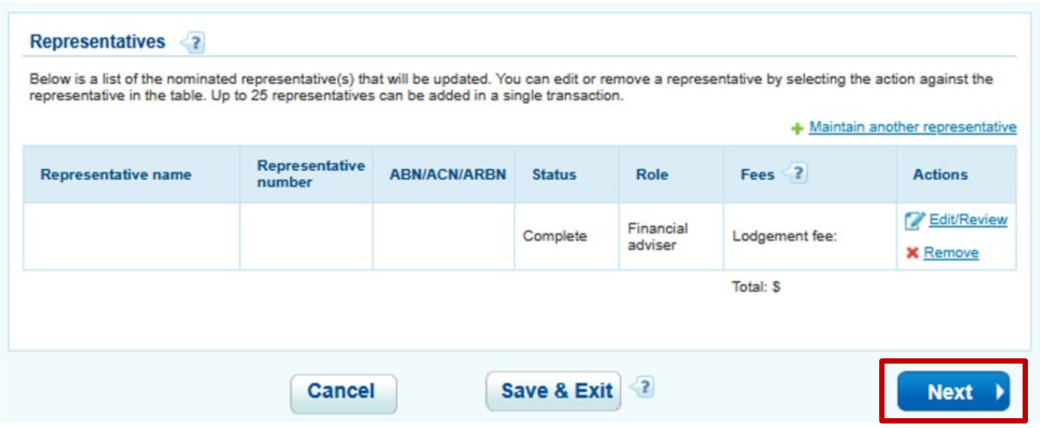
33. Select **+Maintain another representative** to update details for another time-share adviser.

> You can update 25 time-share advisers per transaction.

34. Select **Edit/Review** if the time-share adviser's information has been entered incorrectly.

35. Select **Remove** to remove a time-share adviser.

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



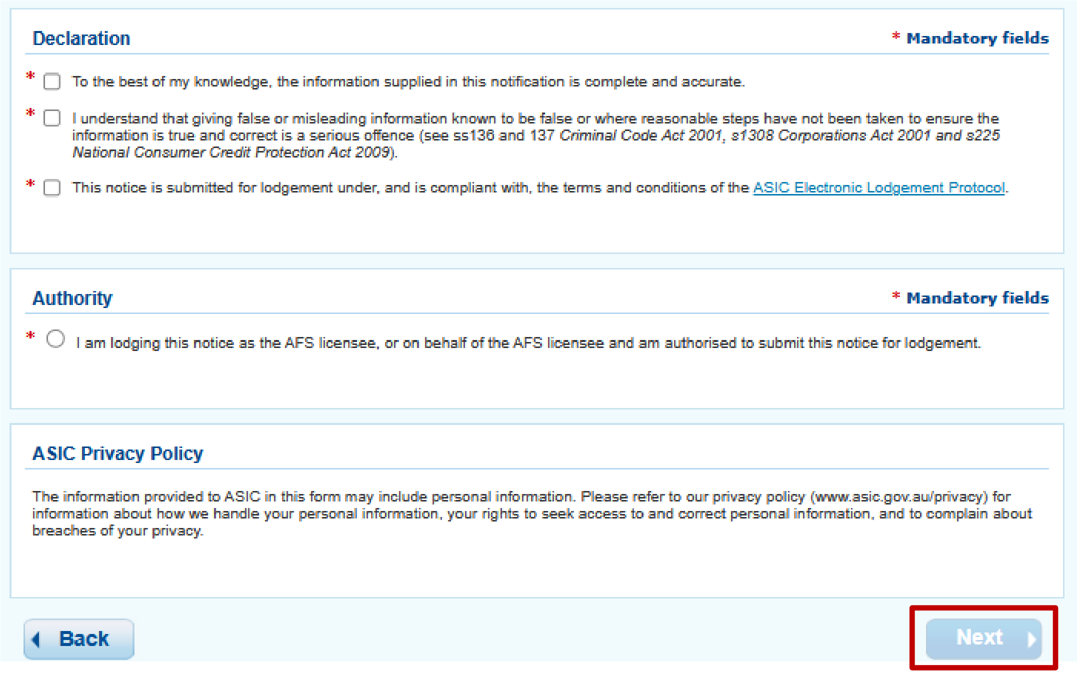
Declarations

37. 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.

38. Select your authority for submitting the transaction.

39. Read ASIC's privacy policy.

40. Select **Next** to continue.

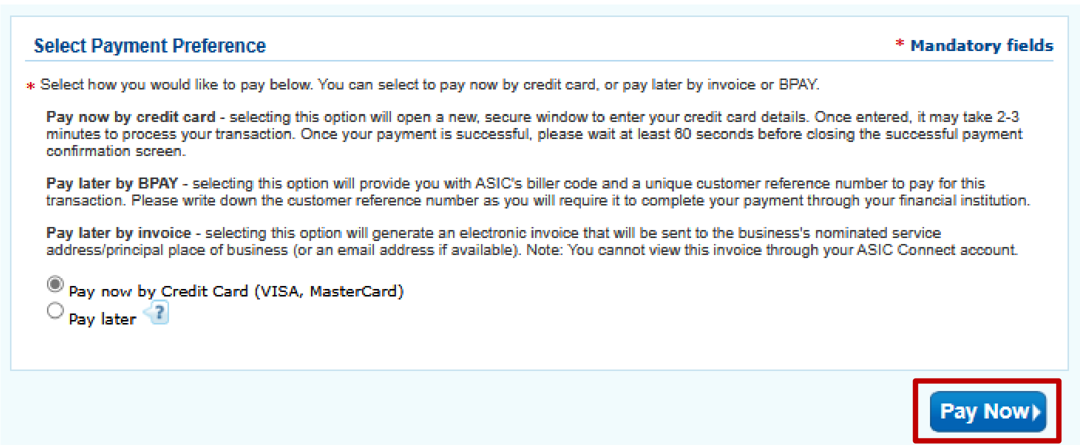


Payment

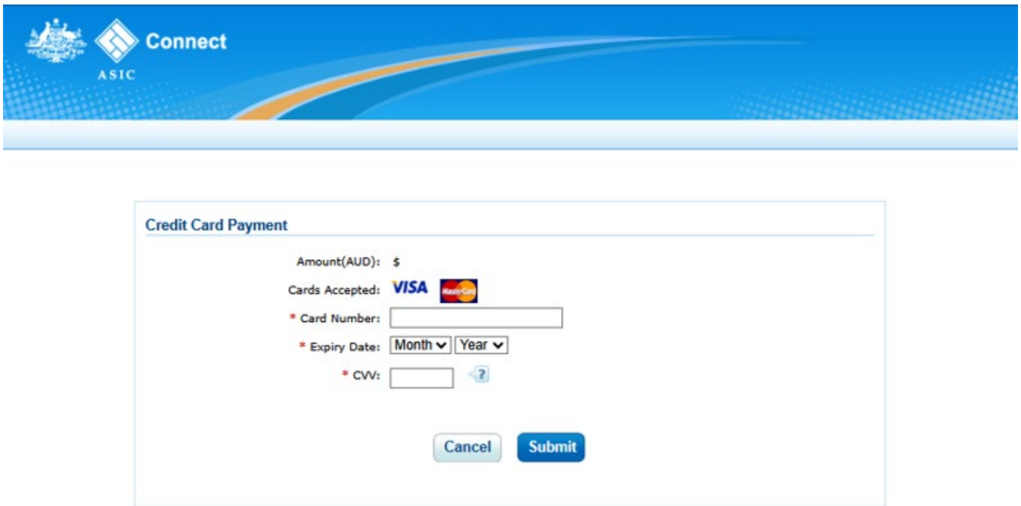
41. Review the fee details on the payment screen.

42. 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.



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



44. 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.

45. Select **Pay Later**.

Confirmation

46. The final screen confirms your transaction has been submitted.

47. 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'.

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