

## Expression of Interest – Consumer Representative, Advisory Council

### Background

Fairway Resolution Limited (Fair Way) is accredited as an “Approved” dispute resolution scheme under Section 51 of the Financial Service Providers (Registration and Dispute Resolution) Act 2008.

In accordance with the guidelines for approved dispute resolution schemes, the Fair Way Board is the governing body and appoints an advisory council to provide advice and oversight on the operation of the Scheme according to the approved benchmark principles and the Rules of the Scheme.

Following one of our Consumer Representatives stepping down from this position, we are pleased to advertise the opportunity for suitably experience people to express their interest.

### Function of the Council

The function of the Council is to advise the Board on the operation of FDRS (according to the benchmark principles set out in Section 52 of the FSP Act and Rules of the Scheme) on;

1. any matters considered by the Council to be breaches of the Rules by the Scheme;
2. changes to the Scheme Rules, Fees Rules and Terms of Reference;
3. complaints about the operation and performance of the Scheme.

The Council supplements the Board’s knowledge, strategic thinking and understanding relating to the financial services industry, together with bringing specific consumer insights. This capability creates a bridge between governance obligations and practical consumer focused delivery.

### Consumer Representative

We are looking for expressions of interest from individuals who are able to provide a comprehensive consumer lens, preferably with some exposure to, or experience of financial services.

The Consumer Representative, alongside the rest of the Advisory Council may be involved in providing advice about:

- planning following legislative change
- responding to discussion/consultation documents
- policy development
- setting priorities regarding scheme awareness, including bringing the customer voice.

As a Consumer Representative you do not need to know everything about the financial services sector, what you bring is knowledge of the realities and practicalities of using financial services from a consumer perspective.

As a Consumer Representative, you will always be looking for opportunities to suggest improvements around any consumer facing aspect of the FDRS service. It is also important the Consumer Representative has the ability clearly articulate cultural needs or access barriers consumers have or face.

It would be beneficial for the applicant to be aware of:

- Relevant financial services legislation
- FDRS Scheme Rules (1 December 2021)
- Dispute Resolution best practice frameworks.

Commitment for the role:

- Currently the Advisory Council meets 3 time per annum, however from time to time there may be a requirement for an additional meeting
- Meetings are normally 3 hours in duration and the meeting allowance of \$2,000 covers preparations and any reasonable post meeting follow-up
- At least one meeting annually is held face to face, with others utilising video conferencing.

### **Expression of Interest**

Fair Way seeks written Expressions of Interest from individuals who can demonstrate their ability, qualification, and experience to be considered as a Consumer Representative. In addition to your written Expression of Interest please include a copy of you CV.

If you have any questions relating to this position or are seeking clarity on points contained within please email [enquiries@fdrs.org.nz](mailto:enquiries@fdrs.org.nz).

Expressions of Interest must be received by Fair Way to [enquiries@fdrs.org.nz](mailto:enquiries@fdrs.org.nz) no later than midday (12.00pm) Friday 21<sup>st</sup> June 2024.