

Financial Advisers Disciplinary Committee

2013 FADC 001

IN THE MATTER OF: Financial Advisers Act 2008

BETWEEN: FINANCIAL MARKETS AUTHORITY

Complainant

AND STEPHEN MUSAPHIA

Respondent

DECISION OF THE COMMITTEE

Solicitors:
Financial Markets Authority, PO Box 106 672, Auckland City 1143
Zone Law Limited, PO Box 24058, Manners Street, Wellington

In the matter of the Financial Markets Authority v Stephen Musaphia called on 5 August 2013 at 10.00 am in the Tribunals Unit, 86 Custom House Quay, Wellington

Committee members: Sir Bruce Robertson
Tracey Berry
David Macdonald

In attendance: Truc Tran, Counsel for the Complainant, Financial Markets Authority
Ginny Coubrough, Registrar

1. The Committee confirmed it had received the Joint Memorandum of Counsel dated 2 August 2013.
2. Mr Tran advised that the Complainant would not proceed with a breach of code standard 1 of the Code of Professional Conduct for Authorised Financial Advisers (the **Code**).
3. The Committee was satisfied of the evidential foundation in respect of the remaining breaches of the Code claimed against the Respondent.
4. Taking into account the above matters the Committee:
 - a. Disposed of the alleged breach of Code standard 1;
 - b. Adjourned the proceedings to Friday, 16 August 2013 at 10am;
 - c. Requested the parties to file a memorandum on the status of the matter and addressing the ultimate disposition;
 - d. The Committee directed that the agreed Summary of Facts dated 1 August 2013 remain confidential until disposition.



For the Committee
Chairman – Sir Bruce Robertson