



20 December 2022

File No: TWSD-DOIA 2223-1111

Mohammed Khan

By email: [fyi-request-21226-e7c0d025@requests.fyi.org.nz](mailto:fyi-request-21226-e7c0d025@requests.fyi.org.nz)

Dear Mr Khan

**Request for information – numerous entities registered as Financial Service Providers**

1. I refer to your request of 25 November 2022, seeking information from the Ministry of Business Innovation and Employment (**MBIE**) pursuant to the Official Information Act 1982 (**the OIA**).

2. You requested:

*“I am looking into a web of companies, some of which were registered on the Financial Service Providers Register for a time under various different names, and some of which I believe to have been struck off said Register. Can you direct this to the appropriate parties to handle this?”*

*I would like all records held by the office responsible for maintaining the Register in regards the following company names:*

- AB AML LIMITED
- AB COMPLIANCE LIMITED
- MEBIUS EXCHANGE LIMITED
- MEBIUS EXC. LIMITED
- MEBIUS HOLDING COMPANY LIMITED
- NCHL HOLDINGS LIMITED
- NCHL INTERNATIONAL LIMITED
- ROBOADVISER LIMITED
- ROBOADVISERS LIMITED
- SAF PRODUCTS LIMITED
- THE ALPHA GENERATOR LIMITED
- XCLB LIMITED
- XCL HOLDINGS LIMITED

3. On 30 November 2022 a Senior Ministerial Advisor from MBIE emailed you, seeking that you refine and specify what kind of information you were seeking, as your initial requests for “all records held” was very broad.

4. Later that same day you clarified: *“I am primarily interested in communications, internal and external, regarding the deregistration and registration of the companies initially named from the Financial Services Providers Register.”*

5. For clarity, the entity AB AML LIMITED previously went by the names AB COMPLIANCE LIMITED (from 12 May 2017 to 1 May 2020), ROBOADVISERS LIMITED (from 20 May 2015 to 12 March 2017) and ROBOADVISOR LIMITED (from 19 May 2015 to 20 May 2015).



6. The entity SAF PRODUCTS LIMITED previously went by the name MEBIUS EXCHANGE LIMITED (from 4 June to 17 September 2015).
7. The entity MEBIUS EXC. LIMITED previously went by the name MEBIUS HOLDING COMPANY LIMITED (from 3 June 2015 to 6 January 2016).
8. There are no records of the following entities applying to register on the Financial Service Providers Register:
  - SAF PRODUCTS LIMITED (formerly MEBIUS EXCHANGE LIMITED)
  - MEBIUS EXC. LIMITED (formerly MEBIUS HOLDING COMPANY LIMITED)
  - NCHL HOLDINGS LIMITED
  - NCHL INTERNATIONAL LIMITED
  - THE ALPHA GENERATOR LIMITED
  - XCLB LIMITED
  - XCL HOLDINGS LIMITED
9. There are no documents held by MBIE in relation to these companies and as such this part of your request is refused pursuant to s 18(e) of the OIA on the basis ***that the document alleged to contain the information requested does not exist.***
10. AB AML LIMITED, under one of its former names as set out at paragraph 5, applied to register on the Financial Service Providers Register on 20 May 2015. This application did not proceed to registration.
11. Information related to that application is released to you. Where material has been withheld it has been done so pursuant to s 9(2)(a) of the OIA on the grounds that ***the withholding of the information is necessary to protect the privacy of natural persons.***
12. We are satisfied, in terms of s 9(1) of the OIA that, in the circumstances of this case, the withholding of this information is not outweighed by other considerations which render it desirable, in the public interest to make the information available.
13. You have a right under s 28(3) of the OIA to seek an investigation and review of this response by the Ombudsman, whose address for contact purposes is:

The Ombudsman  
Office of the Ombudsman  
PO Box 10-152  
WELLINGTON 6143  
By email: [info@ombudsman.parliament.nz](mailto:info@ombudsman.parliament.nz)
14. If further information is required in relation to this request, please make contact via the email address [RIET@companies.govt.nz](mailto:RIET@companies.govt.nz)

Yours sincerely



**Vanessa Cook**  
**Manager Integrity and Enforcement**  
Integrity and Enforcement Team  
Ministry of Business, Innovation and Employment

-----Original Message-----

From: info@fspr.govt.nz <info@fspr.govt.nz>

Sent: Wednesday, 20 May 2015 4:21 pm

To: FSPR Registries Integrity <RegistryIntegrity@fspr.govt.nz>

Subject: FSP entity application for ROBOADVISERS LIMITED (FSP443808) for review

An application submission of entity type Company was made on 20/05/2015 at 16:21 for ROBOADVISERS LIMITED (FSP443808).

Please review and make contact.

[www.govt.nz](http://www.govt.nz) - your guide to finding and using New Zealand government services

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From: FSPR Registries Integrity

Sent: Thursday, 21 May 2015 9:30 am

To: [REDACTED] s 9(2)(a) OIA

Subject: ROBOADVISERS LIMITED - FSP443808 [UNCLASSIFIED]

Thank you for your application to register ROBOADVISERS LIMITED as a Financial Service Provider. The application will be reviewed to ensure it complies with the Financial Service Providers (Registration & Dispute Resolution) Act 2008.

Once review of the application is complete you will be contacted via email.

Best Regards,

Registries Integrity and Enforcement Team

Business Integrity Services

Ministry of Business, Innovation & Employment

www.mbie.govt.nz

Freephone Business Service Centre 0508 266 726

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From: Josh Brown [REDACTED] s 9(2)(a) OIA

Sent: Thursday, 21 May 2015 1:05 p.m.

To: FSPR Registries Integrity

Subject: Re: ROBOADVISERS LIMITED - FSP443808 [UNCLASSIFIED]

Thanks Registry Integrity,

Please review the application with the following information.

- A. This company has absolutely nothing to do with any online trading or forex business.
- B. It is unrelated to anything involving current business activities.
- C. I intend to register this company and then attain licensing with the Fma if required.
- D. There are no partners or external guidance.
- E. I will be accepting New Zealand customers.

Regards

Josh Brown

Director

RoboAdvisers Limited

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From: FSPR Registries Integrity

Sent: Friday, 22 May 2015 4:06 pm

To: Josh Brown [REDACTED] s 9(2)(a) OIA

Subject: ROBOADVISERS LIMITED - FSP443808 [UNCLASSIFIED]

Dear Sir,

Thank you for your email.

Can you provide a business plan for ROBOADVISERS LIMITED?

Please explain how the business is providing Wholesale and/or generic financial adviser services. How is the business providing a broking service? In what way is the business keeping, investing, administering or managing money, securities or investment portfolios on behalf of other persons.

Are you an employee of Roboadvisors Limited?

Best regards,

Registries Integrity and Enforcement Team

Business Integrity Services

Ministry of Business, Innovation & Employment

[www.mbie.govt.nz](http://www.mbie.govt.nz)

Freephone Business Service Centre 0508 266 726

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From: Josh Brown [REDACTED] s 9(2)(a) OIA

Sent: Monday, 1 June 2015 4:02 am

To: FSPR Registries Integrity <RegistryIntegrity@fspr.govt.nz>

Subject: Re: ROBOADVISERS LIMITED - FSP443808 [UNCLASSIFIED]

Dear FSPR Registries Integrities.

Thanks for this email.

I'm in the process of writing a business plan for this company. I can provide to you a more detailed description in about a week.

I'm a little unsure as to how the company is to be classified so I may have incorrectly categorized the services we will be providing. It is a new type of financial service in NZ. In any case, the company will seek to provide a Robo-adviser service. This is basically financial advice provided through algorithms that will take into consideration a potential investors risk profile. No advice will be given by advisers per se. Please see a description here:

<http://www.investopedia.com/terms/r/roboadvisor-roboadviser.asp>

Once our company is able to ascertain the risk profile or investor objectives of the customer, the company will allow the candidate to set their own investment allocation. An investment allocation

may include a combination of International Shares, New Zealand Shares, Currencies, ETFs, Bonds and other investment vehicles (I'm not fully certain as to the exact composition just yet). The investment portfolio will be selected by the client and will be changed according to their wishes, but our company will arrange the investment and complete the orders of the customer. In this respect it is a broking service although the company will not be holding any funds on behalf of the customers.

I am the sole owner of the company. It does not yet have any employees.

Regards,

Regards,

Josh Brown

Director

Ph: [REDACTED] Fax: [REDACTED]

Skype: [REDACTED]

Web: [www.thealphagenerator.com](http://www.thealphagenerator.com)

Linked In: [au.linkedin.com/in/joshuahbrown/](http://au.linkedin.com/in/joshuahbrown/)