



LAND & SURVEY OFFICE

- 6 JUL 1989

GISBORNE

The New Zealand Gazette

OF THURSDAY, 29 JUNE 1989

WELLINGTON: FRIDAY, 30 JUNE 1989 — ISSUE NO. 112

Notice Under the Regulations Act 1936

Pursuant to the Regulations Act 1936, notice is hereby given of the making of regulations as under:

<i>Authority for Enactment</i>	<i>Title or Subject-matter</i>	<i>Serial Number</i>	<i>Date of Enactment</i>	<i>Price Code</i>	<i>Postage and Packaging</i>
Local Government Act 1974	Local Government (Electric Power Boards Annual Allowances and Remuneration) Determination 1989	1989/182	28/6/89	7-B	\$3.00
Local Government Act 1974	Local Government (Harbour Boards Annual Allowances and Remuneration) Determination 1989	1989/183	28/6/89	6-B	\$3.00
Securities Act 1978	Securities Act (Authorised Life Insurance Companies) Exemption Notice 1989	1989/184	29/6/89	2-A	\$2.35
Securities Act 1978	Securities Act (Marac Financial Services Limited and NZI Bank Limited) Exemption Notice 1989	1989/185	29/6/89	2-A	\$2.35

Postage and Packaging Charge: Mail Orders

If two or more copies ordered, the remittance should cover the *cash price* and the *maximum charge* for the *total value of purchases* as follows:

<i>Total Value of Purchases</i>	<i>Maximum Charge</i>
\$	\$
\$15.00 and less	1.00
\$15.01 and greater	2.50

Copies can be bought or ordered by mail from Government Bookshops. Please quote title and serial numbers. Prices for quantities supplied on application.

Government Bookshops are located at Hannaford Burton Building, 25 Rutland Street (Private Bag, C.P.O.), Auckland 1; 33 Kings Street, Frankton (P.O. Box 857), Hamilton; Head Office, Mulgrave Street (Private Bag), Wellington 1; 25-27 Mercer Street (Private Bag), Wellington 1; 159 Hereford Street (Private Bag), Christchurch 1; Cargill House, Princes Street (P.O. Box 1104), Dunedin; Government Buildings, 1 George Street, Palmerston North; E.S.T.V. House, 4185 Queens Drive, Lower Hutt.

V. R. WARD, Government Printer.

ps9945

Designation Under Section 6 (1) (e) of the Securities Amendment Act 1988

Pursuant to section 6 of the Securities Amendment Act 1988, the Securities Commission gives notice that **East Coast Permanent Trustees Limited** is hereby designated as a trustee corporation to whom paragraph (e) of subsection (1) of section 6 applies.

Dated at Wellington this 29th day of June 1989.

The Common Seal of the Securities Commission was hereunto affixed in the presence of:

[L.S.]

C. I. PATTERSON, Chairman of the Commission.
au9948

Designation Under Section 6 (1) (a) of the Securities Amendment Act 1988

Pursuant to section 6 of the Securities Amendment Act 1988, the Securities Commission gives notice that **BNZ Finance Limited and BNZ Finance Deposits Limited** are hereby designated as persons to whom paragraph (a) of subsection (1) of section 6 applies.

Dated at Wellington this 29th day of June 1989.

The Common Seal of the Securities Commission was hereunto affixed in the presence of:

[L.S.]

C. I. PATTERSON, Chairman of the Commission.
au9953

Designation Under Section 6 (1) (e) of the Securities Amendment Act 1988

Pursuant to section 6 of the Securities Amendment Act 1988, the Securities Commission gives notice that **Indosuez New Zealand Nominees Limited** is hereby designated as a nominee company to whom paragraph (e) of subsection (1) of section 6 applies.

Dated at Wellington this 29th day of June 1989.

The Common Seal of the Securities Commission was hereunto affixed in the presence of:

[L.S.]

C. I. PATTERSON, Chairman of the Commission.
au9955

Designation Under Section 6 (1) (e) of the Securities Amendment Act 1988

Pursuant to section 6 of the Securities Amendment Act 1988, the Securities Commission gives notice that

**Discounters Nominees Limited,
Grafton Nominees Limited, and
Cambridge Nominees Limited**

are hereby designated as nominee companies to whom paragraph (e) of subsection (1) of section 6 applies.

Dated at Wellington this 29th day of June 1989.

The Common Seal of the Securities Commission was hereunto affixed in the presence of:

[L.S.]

C. I. PATTERSON, Chairman of the Commission.
au9956

Designation Under Section 6 (1) (b) of the Securities Amendment Act 1988

Pursuant to section 6 of the Securities Amendment Act 1988, the Securities Commission gives notice that **Fay, Richwhite Equities Limited** is hereby designated as a person to whom paragraph (b) of subsection (1) of section 6 applies.

Dated at Wellington this 29th day of June 1989.

The Common Seal of the Securities Commission was hereunto affixed in the presence of:

[L.S.]

C. I. PATTERSON, Chairman of the Commission.
au9958

Designation Under Section 6 (1) (a) of the Securities Amendment Act 1988

Pursuant to section 6 of the Securities Amendment Act 1988, the Securities Commission gives notice that **Banque Indosuez New Zealand Limited** is hereby designated as a person to whom paragraph (a) of subsection (1) of section 6 applies.

Dated at Wellington this 29th day of June 1989.

The Common Seal of the Securities Commission was hereunto affixed in the presence of:

[L.S.]

C. I. PATTERSON, Chairman of the Commission.
au9960

The Authorised Life Insurance Companies Notice (No. 2) 1989

Pursuant to the Securities Act 1978 the Securities Commission gives the following notice.

Notice

1. Title, commencement, and expiry—(1) This notice may be cited as the Authorised Life Insurance Companies Notice (No. 2) 1989.

(2) This notice shall come into force on the 1st day of July 1989.

(3) This notice shall expire with the close of the 30th day of September 1989.

2. Interpretation—(1) In this notice "The Act" means the Securities Act 1978.

(2) Any term or expression which is not defined in this notice, but which is defined in the Act, shall have the meaning given to it by the Act.

3. Authorised life insurance companies—Each life insurance company named in the Schedule to this notice is hereby declared to be an authorised life insurance company for the purposes of the Act in respect of all life insurance policies issued by that company.

Schedule

Authorised Life Insurance Companies

ACL Insurance Limited

Swann Life Insurance Limited

Ticino Life Limited

Dated at Wellington this 29th day of June 1989.

The Common Seal of the Securities Commission was hereunto affixed in the presence of:

[L.S.]

C. I. PATTERSON, Chairman of the Commission.

Explanatory Note

This note is not part of the notice, but is intended to indicate its general effect.

This notice declares each of the life insurance companies named in the Schedule to the notice to be an authorised life insurance company for the purposes of the Securities Act 1978. Section 43 (1) of the Securities Amendment Act 1988 removes, with effect from 1 July 1989, the exemption from Part II of the Securities Act 1978 applying to policies of life and endowment assurance and policies securing annuities. Section 7A of the Securities Act 1978, which comes into force on 1 July 1989, provides that nothing in sections 33 (2),

33 (3), 35, 37, 37A, 39 to 44 and 44B to 54 of that Act applies to an authorised life insurance company. That section authorises the Securities Commission by notice in the *Gazette* to declare a life insurance company to be an authorised life insurance company. The effect of the notice, which applies to all life insurance policies issued by each company, is that the company will not be required to comply with the prospectus requirements of the Securities Act 1978, the trustee and trust deed requirements, the participation deed and statutory supervisor requirements, the prohibition against door to door selling, the requirement to keep securities registers and accounting records and the requirement to issue securities or certificates evidencing securities.

The notice comes into force on 1 July 1989. The notice expires on 30 September 1989.

au10024

The Authorised Futures Dealers Notice 1989

Pursuant to the Securities Amendment Act 1988, the Securities Commission gives the following notice.

Notice

1. Title and commencement—(1) This notice may be cited as the Authorised Futures Dealers Notice 1989.

(2) This notice shall come into force on the 1st day of July 1989.

2. Interpretation—(1) In this notice, unless the context otherwise requires,—

“The Act” means the Securities Amendment Act 1988;

“The Exchange” means New Zealand Futures Exchange Limited.

(2) Any term or expression which is not defined in this notice, but which is defined in the Act, shall have the meaning given to it by the Act.

3. Persons authorised to carry on business of dealing in futures contracts—(1) Each of the persons named in Parts I and II of the Schedule to this notice is hereby authorised to carry on the business of dealing in futures contracts generally.

(2) The authorisation in respect of the persons named in Part II of that Schedule is subject to the condition that each person—

(a) Is an affiliate member of the Exchange as that term is defined in the Articles of Association of the Exchange; and

(b) Complies with the Articles of Association and by-laws of the Exchange.

(3) The authorisation granted by subclause (1) of this clause shall continue in force until it is revoked by the Commission.

Schedule

Persons Authorised to Carry on Business of Dealing in Futures Contracts

Part I

International Commodities Clearing House Limited

Part II

ASB Bank Limited

Australian Mutual Provident Society

BNZ Finance Limited

Bancorp Securities Limited

Banque Indosuez New Zealand Limited

Electricity Corporation of New Zealand Limited

Jarden Morgan Futures Limited

National Australia Bank (NZ) Limited

National Mutual Finance Limited

National Provident Fund Board

New Zealand Dairy Board

Ord O'Connor Grieve Limited

Post Office Bank Limited

Rural Banking and Finance Corporation

State Bank of South Australia

Dated at Wellington this 29th day of June 1989.

The Common Seal of the Securities Commission was hereunto affixed in the presence of:

[L.S.]

C. I. PATTERSON, Chairman of the Commission.

Explanatory Note

This note is not part of the notice, but is intended to indicate its general effect.

This notice, which comes into force on 1 July 1989, authorises the persons named in the Schedule to carry on the business of dealing in futures contracts.

Section 38 of the Securities Amendment Act 1988, which comes into force on 1 July 1989, prohibits any person carrying on the business of dealing in futures contracts unless that person is—

(a) A member of an authorised futures exchange; or

(b) Authorised to do so by the Securities Commission.

The authorisation of the person named in Part I of the Schedule applies to futures contracts generally.

The authorisation of the persons named in Part II of the Schedule applies to futures contracts generally and is conditional on those persons being affiliate members of New Zealand Futures Exchange Limited and complying with its Articles of Association and by-laws.

au10026

The Authorised Futures Exchange Notice 1989

Pursuant to the Securities Amendment Act 1988, the Securities Commission gives the following notice.

Notice

1. Title and commencement—(1) This notice may be cited as the Authorised Futures Exchange Notice 1989.

(2) This notice shall come into force on the 1st day of July 1989 and shall continue in force until revoked by the Commission.

2. New Zealand Futures Exchange Limited declared to be an authorised futures exchange—New Zealand Futures Exchange Limited is hereby declared to be an authorised futures exchange for the purposes of Part III of the Securities Amendment Act 1988.

Dated at Wellington this 29th day of June 1989.

The Common Seal of the Securities Commission was hereunto affixed in the presence of:

[L.S.]

C. I. PATTERSON, Chairman of the Commission.

Explanatory Note

This note is not part of the notice, but is intended to indicate its general effect.

This notice, which comes into force on 1 July 1989, declares New Zealand Futures Exchange Limited to be an authorised futures exchange for the purposes of Part III of the Securities Amendment Act 1988. Section 38 of that Act (which is contained in Part III) prohibits the carrying on by any person of the business of dealing in futures contracts unless that person—

(a) Is a member of an authorised futures exchange; or

(b) Is authorised by the Commission by notice in the *Gazette* to carry on that business.

Part III of that Act comes into force on 1 July 1989.

au10029

The Authorised Futures Dealers Notice (No. 2) 1989

Pursuant to the Securities Amendment Act 1988, the Securities Commission gives the following notice.

Notice

1. Title and commencement—(1) This notice may be cited as the Authorised Futures Dealers Notice (No. 2) 1989.

(2) This notice shall come into force on the 1st day of July 1989.

2. Interpretation—(1) In this notice, unless the context otherwise requires,—

“The Act” means the Securities Amendment Act 1988;

“The Exchange” means New Zealand Futures Exchange Limited.

(2) Any term or expression which is not defined in this notice, but which is defined in the Act, shall have the meaning given to it by the Act.

3. Persons authorised to carry on business of dealing in futures contracts—(1) The person named in Part I of the Schedule to this notice is hereby authorised to carry on the business of dealing in futures contracts generally.

(2) The authorisation granted by subclause (1) of this clause is subject to the condition that that person—

(a) Is an affiliate member of the Exchange as that term is defined in the Articles of Association of the Exchange; and

(b) Complies with the Articles of Association and by-laws of the Exchange.

(3) The authorisation granted by subclause (1) of this clause shall, unless it is earlier revoked by the Commission, expire with the close of the 30th day of September 1989.

(4) The persons named in Part II of the Schedule to this notice are hereby authorised to carry on the business of dealing in futures contracts generally.

(5) The authorisation granted by subclause (4) of this clause shall, unless it is earlier revoked by the Commission, expire with the close of the 30th day of September 1989.

(6) The person named in Part III of the Schedule to this notice is hereby authorised to carry on the business of dealing in futures contracts on behalf of any unit trust, as that term is defined in section 2 of the Unit Trusts Act 1969, of which that person is the manager.

(7) The authorisation granted by subclause (6) of this clause shall, unless it is earlier revoked by the Commission, expire with the close of the 30th day of September 1989.

Schedule

Persons Authorised to Carry on Business of Dealing in Futures Contracts

Part I

Goldstock International Holding Limited

Part II

Dateline Futures Limited

Grant Marshall Currency Management Limited

Hanseatic (NZ) Limited

Milne Potter Partners

Weston Bell

Part III

ESP Investments Limited

Dated at Wellington this 29th day of June 1989.

The Common Seal of the Securities Commission was hereunto affixed in the presence of:

[L.S.]

C. I. PATTERSON, Chairman of the Commission.

Explanatory Note

This note is not part of the notice, but is intended to indicate its general effect.

This notice, which comes into force on 1 July 1989, authorises the persons named in the Schedule to carry on the business of dealing in futures contracts.

Section 38 of the Securities Amendment Act 1988, which comes into force on 1 July 1989, prohibits any person carrying on the business of dealing in futures contracts unless that person is—

(a) A member of an authorised futures exchange; or

(b) Authorised to do so by the Securities Commission.

The authorisation of the person named in Part I of the Schedule applies to futures contracts generally and is conditional on that person being an affiliate member of New Zealand Futures Exchange Limited and complying with its Articles of Association and by-laws. The authorisation expires on 30 September 1989. The authorisation of the persons named in Part II of the Schedule applies to futures contracts generally and expires on 30 September 1989.

The authorisation of the person named in Part III of the Schedule applies to dealing in futures contracts on behalf of any unit trust of which that person is the manager and expires on 30 September 1989.

au10030

The Authorised Life Insurance Companies Notice 1989

Pursuant to the Securities Act 1978 the Securities Commission gives the following notice.

Notice

1. Title, commencement, and expiry—(1) This notice may be cited as the Authorised Life Insurance Companies Notice 1989.

(2) This notice shall come into force on the 1st day of July 1989.

(3) This notice shall expire with the close of the 31st day of December 1990.

2. Interpretation—(1) In this notice “The Act” means the Securities Act 1978.

(2) Any term or expression which is not defined in this notice, but which is defined in the Act, shall have the meaning given to it by the Act.

3. Authorised life insurance companies—Each life insurance company named in the Schedule to this notice is hereby declared to be an authorised life insurance company for the purposes of the Act in respect of all life insurance policies issued by that company.

Schedule

Authorised Life Insurance Companies

A.A. Mutual Life Assurance Co. Limited

American Life Insurance Company

AMEV Life Assurance Company Limited

ANZ Life Assurance Company Limited

Australian Mutual Provident Society

BNZ Life Insurance Limited

Capital Life Assurance Limited
 CIGNA Life Insurance New Zealand Limited
 Countrywide Life Limited
 CUNA Mutual Insurance Society
 Equitable Life and General Insurance Company Limited
 FAI Metropolitan Life Assurance Company of N.Z. Limited
 Farmers' Mutual Life Limited
 Fidelity Life Assurance Company Limited
 First Pacific Life Insurances Limited
 General Accident Life Assurance Limited
 Government Life Insurance Corporation
 Greenwich Life Insurance Limited
 Guardian Assurance plc
 Invincible Life Assurance Limited
 Medical Life Assurance Society Limited
 National Insurance Life Limited
 NBNZ Life Insurance Limited
 Norwich Union Life Insurance Society
 Oceanic Life Limited
 Pacific Life Limited
 Prudential Assurance Co. Limited
 Royal Life (NZ) Limited
 Southsure Assurance Limited
 Sovereign Assurance Company Limited
 Sun Alliance Life Limited
 The Colonial Mutual Life Assurance Society Limited
 The National Mutual Life Association of Australasia Limited
 The New Zealand Insurance Life Limited
 The Prudential Assurance Company New Zealand Limited
 The Prudential Assurance Company of Australia & New Zealand Limited

Westpac Life -NZ- Limited

Dated at Wellington this 29th day of June 1989.

The Common Seal of the Securities Commission was hereunto affixed in the presence of:

[L.S.]

C. I. PATTERSON, Chairman of the Commission.

Explanatory Note

This note is not part of the notice, but is intended to indicate its general effect.

This notice declares each of the life insurance companies named in the Schedule to the notice to be an authorised life insurance company for the purposes of the Securities Act 1978. Section 43 (1) of the Securities Amendment Act 1988 removes, with effect from 1 July 1989, the exemption from Part II of the Securities Act 1978 applying to policies of life and endowment assurance and policies securing annuities. Section 7A of the Securities Act 1978, which comes into force on 1 July 1989, provides that nothing in sections 33 (2), 33 (3), 35, 37, 37A, 39 to 44 and 44B to 54 of that Act applies to an authorised life insurance company. That section authorises the Securities Commission by notice in the *Gazette* to declare a life insurance company to be an authorised life insurance company. The effect of the notice, which applies to all life insurance policies issued by each company, is that the company will not be required to comply with the prospectus requirements of the Securities Act 1978, the trustee and trust deed requirements, the participation deed and statutory supervisor requirements, the prohibition against door to door selling, the requirement to keep securities registers and accounting records and the requirement to issue securities or certificates of securities.

The notice comes into force on 1 July 1989. The notice expires on 31 December 1990.
 au10031



