

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