

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.

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