

Securities Commission

Securities Act 1978

The Authorised Life Insurance Companies Notice (No. 1) 1991

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

Notice

1. Title and commencement and expiry—(1) This notice may be cited as the Authorised Life Insurance Companies Notice (No. 1) 1991.

(2) This notice shall come into force on the 1st day of April 1991.

(3) This notice shall expire with the close of the 31st day of December 1991.

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

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

3. Authorised Life Insurance Companies—(1) 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

FAI Metropolitan Life Assurance Company of New Zealand Limited

Sovereign Assurance Company Limited

Dated at Wellington this 25th day of March 1991.

[L.S.]

The common seal of the Securities Commission was hereunto affixed in the presence of:

P. D. MCKENZIE, Chairman.

au3194

The Authorised Life Insurance Companies Notice (No. 2) 1991

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

Notice

1. Title and commencement and expiry—(1) This notice may be cited as the Authorised Life Insurance Companies Notice (No. 2) 1991.

(2) This notice shall come into force on the 1st day of April 1991.

(3) This notice shall expire with the close of the 30th day of June 1991.

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

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

3. Authorised Life Insurance Company—First Pacific Life Insurances Limited 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.

Dated at Wellington this 25th day of March 1991.

[L.S.]

The common seal of the Securities Commission was hereunto affixed in the presence of:

P. D. MCKENZIE, Chairman.

au3195

Securities Amendment Act 1988

The Insider Trading (Approved Procedure for Company Officers) Notice 1991

PURSUANT to section 8 (1) (c) of 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 Insider Trading (Approved Procedure for Company Officers) Notice 1991.

(2) This notice shall come into force on the day after the date of its publication in the *Gazette*.

2. Interpretation—(1) In this notice "the Act" means the Securities Amendment Act 1988.

(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. Approval of procedure for selling or buying securities in public issuers by directors, company secretaries, and employees—The procedure for selling or buying securities of a public issuer by a director, company secretary, or employee of the public issuer set out in the Schedule to this notice is hereby approved in relation to public issuers generally.

Schedule

Procedure for Selling or Buying Securities in Public Issuers by Directors, Company Secretaries, and Employees

1. Before selling or buying the securities of the public issuer of which he or she is a director, company secretary, or employee, the director, company secretary, or employee must give written notice to the public issuer of his or her intention to sell or buy the securities, which notice must be signed and dated and include—

- (a) The name and address of the director, company secretary, or employee; and
- (b) The office or position held by that person in the public issuer; and
- (c) The class and number of securities that are the subject of the proposed transaction; and
- (d) A statement describing the type of transaction; and
- (e) A statement as to whether or not it is intended that the transaction will take place on a stock exchange, and if not, details of the transaction; and
- (f) The likely date of the transaction; and
- (g) A statement that the decision to sell or buy the securities has not been made on the basis of inside information; and
- (h) In the case of a purchase of securities, a statement that the director, company secretary, or employee does not intend to sell the securities within 6 months of purchase; and
- (i) A statement that the director, company secretary, or employee believes the transaction will be at a fair value; and
- (j) A request that the public issuer consent to the sale or purchase of the securities.

2. On receiving the notice the public issuer, acting through its board of directors or by an officer appointed by and acting on behalf of the board, must consider the request contained in the notice and, if reasonably satisfied as to the truth of the