single bale of scoured wool which weighs more than 200 kgs net).

A. When the bale is not packed in new bale wrappers meeting the New Zealand Wool Board specifications for high density bale wrappers;

B. Conventional wool packs are used which are not clean, which will contaminate the bale contents, or will cause or allow contamination to occur;

C. When the number of bands used to contain the unit are not sufficient, in the opinion of the Inspector, to hold the unit intact during storage, container loading, transit and container unloading.

D. When the identification and shipping marks are not clearly and easily readable.

***Disclaimer:***

Neither the Board nor any Inspector shall be liable for any claims, actions or proceedings whatsoever, either in contract, tort or otherwise howsoever, arising out of or consequential upon the application or enforcement of this Direction.

Dated this 16th day of June 1992.

ALLAN KANE, Director.

New Zealand Wool Board.
au5548

# Reserve Bank

## Reserve Bank of New Zealand Act 1989

### The Annual Fee For Registered Banks

Pursuant to section 79 of the Reserve Bank of New Zealand Act 1989, the Reserve Bank of New Zealand gives notice that the annual fee that shall be paid to the Reserve Bank of New Zealand by every registered bank for the period commencing 1 April 1992 and ending 30 June 1993, shall be determined as follows:

**[1] Interpretation**—Unless the context otherwise requires:

"The Act" means the Reserve Bank of New Zealand Act 1989.

"Annual fee" means the amount determined by the Reserve Bank of New Zealand pursuant to section 79 of the Act as the annual fee that shall be paid to the Reserve Bank of New Zealand by every registered bank.

"Category A bank" means a registered bank that is incorporated in New Zealand and which is directly or indirectly controlled by either persons ordinarily resident in New Zealand, or by persons resident overseas and not registered, authorised, constituted or licensed in that country as a bank under legislation comparable to Part V of the Act.

"Category B bank" means a registered bank that is incorporated outside New Zealand, or is directly or indirectly controlled by persons resident overseas which are registered, authorised, constituted or licensed in that country as a bank under legislation comparable to Part V of the Act.

"Holding company" has the same meaning as in the Companies Act 1955.

"Risk adjusted exposures" in relation to a registered bank means the amounts calculated or derived in respect of that registered bank from information supplied or required to be supplied to the Reserve Bank of New Zealand in return No. R.B. PS1 "Return of Capital Adequacy and Off-Balance Sheet Business", as amended from time to time.

"Statement of principles" means the principles published by the Reserve Bank under section 75 of the Act, in a document dated 31 March 1992, and entitled "Registration of Banks and Prudential Supervision of Registered Banks—Statement of Principles".

**[2] Amount of fee determined**—(1) Subject to subparagraphs (2) and (3) of this paragraph the annual fee shall be:

(i) In respect of a Category A bank:

$= [\$50{,}000 + 0.00003862 \times X_{Ai}] \times 1.125,$

where $X_{Ai}$ = Risk adjusted exposures (expressed in dollars) of that Category A bank as at 31 December 1991.

(ii) In respect of a Category B bank:

$= [\$50{,}000 + 0.00002317 \times X_{Bi}] \times 1.125,$

where $X_{Bi}$ = Risk adjusted exposures (expressed in dollars) of that Category B bank as at 31 December 1991.

(iii) Where a bank that has been registered on the basis of principles in paragraphs 15 and 23 of the "Statement of Principles", the registered bank that is the holding company of the group shall pay on behalf of each bank in the group an amount that is determined in accordance with (i) and (ii) above, on the basis of the total risk adjusted exposures of the group, as reported in R.B. PS1 by the registered bank which is the holding company.

(iv) Where any bank has been registered for the purpose of acquiring or assuming the banking business of any registered bank that is related to or is an associated person of that first bank, the annual fee payable in respect of each of those registered banks may be paid by either of those registered banks on behalf of the other or others, and shall be calculated in accordance with this paragraph as if those registered banks were one registered bank and the aggregate of the risk adjusted exposures of each of those banks, as reported in R.B. PS1, were the risk adjusted exposures of that one registered bank.

(v) Where a registered bank is the holding company of another registered bank and (iii) and (iv) of this subparagraph do not apply, a separate fee shall be paid by each registered bank. Where the risk adjusted exposures reported in R.B. PS1 by the registered bank which is the holding company include the risk adjusted exposures of the other registered bank, the latter shall be deducted from the former for the purposes of calculating the fee payable by the holding company.

(2) The amounts determined pursuant to subparagraph (1) of this paragraph shall be rounded to the nearest thousand dollars.

(3) Where the risk adjusted exposures of any registered bank are not derived or calculated as at 31 December 1991, the Reserve Bank may determine the date as at which the risk adjusted exposures of that bank shall be derived or calculated for the purpose of determining the annual fee payable by or on behalf of, that registered bank.

(4) The amounts determined pursuant to subparagraph (1) of this paragraph include goods and services tax.

**[3] Period to which the annual fee relates**—(1) Subject to subparagraph (2) of this paragraph the annual fee shall be payable in respect of the period commencing on 1 April 1992 and ending 30 June 1993.

(2) The amounts determined in accordance with this notice in respect of a Category A bank, or a Category B bank, shall be payable in respect of the period during which it is a Category A bank or a Category B bank, as the case may be. Where a Category A bank becomes a Category B bank, or vice versa, it shall, as from the date on which such change occurs, be liable to pay an annual fee calculated at the rate applicable in respect of that new situation.

(3) The annual fee shall be payable in 15 monthly instalments,