



SECURITIES ACT (PRUDENTIAL ASSURANCE COMPANY NEW ZEALAND LIMITED AND OTHERS) EXEMPTION NOTICE 1998

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

ANALYSIS

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NOTICE

1. Title, commencement, and expiry—(1) This notice may be cited as the Securities Act (Prudential Assurance Company New Zealand Limited and Others) Exemption Notice 1998.

(2) This notice comes into force on the day after the date of its notification in the *Gazette*.

(3) This notice expires on the close of 30 June 1998.

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

“Act” means the Securities Act 1978:

“Association” means the Funeral Directors’ Association of New Zealand Incorporated, and includes funeral directors who are members of the Association:

“Plan” means the plan known as the “Family Bereavement Plan” established by Prudential through which Prudential and the Association offer an investment facility to members of the public for the prepayment of funeral services:

“Prudential” means Prudential Assurance Company New Zealand Limited:

“Regulations” means the Securities Regulations 1983:

“Specified securities” means securities that confer an interest in, or right to participate in, the plan.

(2) Any term or expression that is not defined in this notice, but that is defined in the Act or the Regulations, has the meaning given to it by the Act or the Regulations.

3. Exemptions—(1) The Association and Prudential, and every person acting on their behalf, are exempted from sections 33 (2), 33 (3), 37, and

37A of the Act and the Regulations (except regulations 8 to 23) in respect of any offer of specified securities.

(2) The Association and every person acting on its behalf are exempted from sections 51 to 54 of the Act.

(3) Prudential and every person acting on its behalf are exempted from sections 53 to 53F of the Act.

Dated at Wellington this 12th day of May 1998.

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

[L.S.]

E. H. ABERNETHY,
Chairman.

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 the day after the date of its notification in the *Gazette* and expires on the close of 30 June 1998, exempts the Funeral Directors' Association of New Zealand Incorporated and Prudential Assurance Company New Zealand Limited from certain provisions of the Securities Act 1978 and from the Securities Regulations 1983 (except regulations 8 to 23). The exemptions apply to securities relating to the plan known as the "Family Bereavement Plan", through which Prudential and the Association offer prepaid funeral services to members of the public.

Issued under the authority of the Acts and Regulations Publication Act 1989.

Date of notification in *Gazette*: 14 May 1998.

This notice is administered in the Securities Commission.