



## Financial Markets Conduct Amendment Regulations (No 2) 2017

Patsy Reddy, Governor-General

### Order in Council

At Wellington this 27th day of November 2017

Present:

The Right Hon Jacinda Ardern presiding in Council

These regulations are made under subpart 1 of Part 9 of the Financial Markets Conduct Act 2013—

- (a) on the advice and with the consent of the Executive Council; and
- (b) on the recommendation of the Minister of Commerce and Consumer Affairs made in accordance with section 549 of that Act.

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## **Regulations**

### **1 Title**

These regulations are the Financial Markets Conduct Amendment Regulations (No 2) 2017.

### **2 Commencement**

These regulations come into force on 31 December 2017.

### **3 Principal regulations**

These regulations amend the Financial Markets Conduct Regulations 2014 (the **principal regulations**).

### **4 Regulation 5 amended (Interpretation)**

In regulation 5(1), insert in its appropriate alphabetical order:

**New Zealand Business Number** means the number allocated to an entity under section 14 of the New Zealand Business Number Act 2016

### **5 New regulations 280C and 280D inserted**

After regulation 280B, insert:

#### **280C Contents of registers (New Zealand Business Numbers)**

(1) For the purpose of clause 3(1)(i) of Schedule 2 of the Act, the offer register must contain,—

(a) for each regulated offer of debt securities, a New Zealand Business Number for each of the following persons if a New Zealand Business Number for that person has been provided to the Registrar:

- (i) the issuer;
- (ii) the supervisor;
- (iii) each offeror;
- (iv) each guarantor; and

(b) for each regulated offer of equity securities, a New Zealand Business Number for each of the following persons if a New Zealand Business Number for that person has been provided to the Registrar:

- (i) the issuer;
- (ii) each offeror; and

- (c) for each regulated offer of managed investment products, a New Zealand Business Number for each of the following persons if a New Zealand Business Number for that person has been provided to the Registrar:
    - (i) the manager;
    - (ii) each offeror; and
  - (d) for each regulated offer of derivatives, a New Zealand Business Number for each of the following persons if a New Zealand Business Number for that person has been provided to the Registrar:
    - (i) the issuer;
    - (ii) each guarantor of the issuer's obligations under the derivatives.
- (2) For the purpose of clause 6(1)(e) of Schedule 2 of the Act, the scheme register must contain a New Zealand Business Number for each of the following persons if a New Zealand Business Number for that person has been provided to the Registrar:
- (a) the manager;
  - (b) the supervisor;
  - (c) the independent trustee (in the case of a restricted scheme);
  - (d) each custodian that is not the supervisor.

#### **280D Criteria for searching registers (New Zealand Business Numbers)**

- (1) For the purpose of clause 12 of Schedule 2 of the Act,—
- (a) the offer register may be searched by reference to an issuer's New Zealand Business Number (if any); and
  - (b) the scheme register may be searched by reference to a licensed manager's New Zealand Business Number (if any).
- (2) *See* clause 12(2) of Schedule 2 of the Act, which also allows a register to be searched by reference to the contents of the register.

#### **6 Schedule 1 amended**

In Schedule 1, after Part 4, insert the Part 5 set out in the Schedule of these regulations.

#### **7 Schedule 2 amended**

In Schedule 2, after clause 63(1)(b), insert:

- (ba) a New Zealand Business Number (if any) for—
  - (i) the issuer; and
  - (ii) the supervisor; and
  - (iii) each offeror; and
  - (iv) each guarantor:

**8 Schedule 3 amended**

In Schedule 3, after clause 52(1)(b), insert:

(ba) a New Zealand Business Number (if any) for the issuer and each offeror:

**9 Schedule 4 amended**

In Schedule 4, after clause 51(1)(b), insert:

(ba) a New Zealand Business Number (if any) for—

(i) the manager; and

(ii) each offeror:

**10 Schedule 5 amended**

In Schedule 5, after clause 47(1)(b), insert:

(ba) a New Zealand Business Number (if any) for—

(i) the manager; and

(ii) each offeror:

**11 Schedule 6 amended**

In Schedule 6, after clause 28(b), insert:

(ba) a New Zealand Business Number (if any) for—

(i) the issuer; and

(ii) each guarantor of the issuer's obligations under the derivatives:

**Schedule**

**New Part 5 inserted into Schedule 1**

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**Part 5**

**Provision relating to Financial Markets Conduct Amendment  
Regulations (No 2) 2017**

**36 Transitional provision relating to register entry information supplied  
under section 48(1)(c) of Act**

The amendments made by clauses 7 to 11 of the Financial Markets Conduct Amendment Regulations (No 2) 2017 do not apply to a register entry for which information was supplied under section 48(1)(c) of the Act before the commencement of the Financial Markets Conduct Amendment Regulations (No 2) 2017.

Michael Webster,  
Clerk of the Executive Council.

### **Explanatory note**

*This note is not part of the regulations, but is intended to indicate their general effect.*

These regulations, which come into force on 31 December 2017, amend the Financial Markets Conduct Regulations 2014.

These regulations make the following changes:

- certain New Zealand Business Numbers (if any) must be provided to the Registrar for the register entry for a regulated offer:
- the register of offers for financial products and the register of managed investment schemes must contain, and be searched by reference to, certain New Zealand Business Numbers.

Issued under the authority of the Legislation Act 2012.

Date of notification in *Gazette*: 30 November 2017.

These regulations are administered by the Ministry of Business, Innovation, and Employment.