



**THE SECURITIES ACT (WESTLAND BANK LIMITED)
EXEMPTION NOTICE 1990**

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

NOTICE

1. Title, commencement, and expiry—(1) This notice may be cited as the Securities Act (Westland Bank Limited) Exemption Notice 1990.

(2) This notice shall come into force on the 1st day of February 1990 and shall expire with the close of the 31st day of July 1990.

2. Interpretation—(1) In this notice, unless the context otherwise requires, “The Act” means the Securities Act 1978.

(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. Westland Bank Limited exempted from compliance with certain provisions of Securities Act 1978—(1) Subject to subclause (2) of this clause, Westland Bank Limited, and every person acting on its behalf, is exempted from compliance with the provisions of sections 33 (2), 45 to 52, and 54 of the Act in respect of any offer of debt securities of which it is the issuer.

(2) The exemption granted by subclause (1) of this clause shall apply during the period that Westland Bank Limited is subject to Part Vc of the Reserve Bank of New Zealand Act 1964 as applied by section 190 of the Reserve Bank of New Zealand Act 1989.

Dated at Wellington this 29th day of January 1990.

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

[L.S.]

P. D. MCKENZIE,
Member.

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 1 February 1990, exempts Westland Bank Limited from compliance with the trustee and trust deed requirements of the Securities Act 1978 in respect of any offer of debt securities of which it is the issuer. The notice expires with the close of 31 July 1990.

Issued under the authority of the Acts and Regulations Publication Act 1989.
Date of notification in *Gazette*: 30 January 1990.
This notice is administered in the Securities Commission.