



**THE SECURITIES ACT (FUTURES DEALERS) EXEMPTION  
NOTICE 1995**

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

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**NOTICE**

**1. Title and commencement**—(1) This notice may be cited as the Securities Act (Futures Dealers) Exemption Notice 1995.

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

**2. Interpretation**—(1) In this notice, “the Act” means the Securities Amendment Act 1988.

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

**3. Futures dealers exempt from Part II of the Securities Act 1978**—(1) Every person who is a member of an authorised futures exchange, every person acting on behalf of that member, and every person on whose behalf that member acts, are exempted from compliance with the provisions of Part II of the Securities Act 1978 in respect of any futures contract that is—

- (a) Made on, or effected through, an authorised futures exchange; or
- (b) Made on, or effected through, a futures exchange in a country other than New Zealand that is authorised by the laws of that country to operate as a futures exchange.

(2) Every person who is authorised by the Securities Commission pursuant to section 38 (1) (b) of the Act to carry on the business of dealing in futures contracts, every person acting on behalf of that person, and every person on whose behalf that person acts, are exempted from compliance with the provisions of Part II of the Securities Act 1978 in respect of any futures contract that is a contract of a class in which the person is authorised under section 38 of the Act to deal.

Dated at Wellington this 19th day of June 1995.

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

[L.S.]

E. H. ABERNETHY,  
Chairman.

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EXPLANATORY NOTE

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

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

The notice exempts persons who are members of an authorised futures exchange from Part II of the Securities Act 1978 in the case of futures contracts—

(a) Made on, or effected through, an authorised futures exchange; or

(b) Made on, or effected through, a futures exchange in a country other than New Zealand that is authorised under the law of that country to operate as a futures exchange.

An authorised futures exchange is a body corporate declared by the Securities Commission by notice in the *Gazette* to be an authorised futures exchange for the purposes of Part II of the Securities Amendment Act 1988.

The notice also exempts persons who are authorised by the Securities Commission under section 38 (1) (b) of the Securities Amendment Act 1988 to carry on the business of dealing in futures contracts from Part II of the Securities Act 1978 in the case of futures contracts that are contracts of a class in which the person is authorised by the Commission to deal.

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

Date of notification in *Gazette*: 22 June 1995.

This notice is administered in the Securities Commission.