



**THE SECURITIES ACT (BANKS) EXEMPTION NOTICE 1988,  
AMENDMENT NO. 3**

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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 (Banks) Exemption Notice 1988, Amendment No. 3, and shall be read together with and deemed part of the Securities Act (Banks) Exemption Notice 1988\* (hereinafter referred to as the principal notice).

(2) This notice shall come into force on the 1st day of April 1989.

**2. Exemptions contained in Parts I and II subject to further condition in case of certain banks**—The principal notice is hereby amended by revoking clause 11 and substituting the following clause:

“11. The exemptions granted by Parts I and II of this notice are, in the case of ASB Bank Limited, Post Office Bank Limited, Taranaki Savings Bank Limited, and Westland Bank Limited subject to the condition that ASB Bank Limited, Post Office Bank Limited, Taranaki Savings Bank Limited, and Westland Bank Limited, as the case may be, is a specified institution within the meaning of section 38k of the Reserve Bank of New Zealand Act 1964.”

**3. New First Schedule substituted**—The principal notice is hereby amended by revoking the First Schedule thereto and substituting the First Schedule set out in the Schedule to this notice.

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\*S.R. 1988/141  
Amendment No. 1: S.R. 1988/197  
Amendment No. 2: S.R. 1988/334

## SCHEDULE

## NEW FIRST SCHEDULE TO PRINCIPAL NOTICE

## "FIRST SCHEDULE

ASB Bank Limited  
Post Office Bank Limited  
Registered banks within the meaning of section 2 of the Reserve  
Bank of New Zealand Act 1964  
Taranaki Savings Bank Limited  
Westland Bank Limited."

Dated at Wellington this 23rd day of March 1989.

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

[L.S.]

C. I. PATTERSON,  
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, which comes into force on 1 April 1989, amends the Securities Act (Banks) Exemption Notice 1988. The effect of the notice is to remove from the application of the Securities Act (Banks) Exemption Notice 1988 those trustee banks' successor companies which are members of the group of which Trust Bank New Zealand Limited is the holding company. Those companies will, as from that date, be subject to the Securities Act (Trust Bank Group) Exemption Notice 1989. They will be subject, under that notice, to the same exemptions as well as to additional exemptions which will enable those companies to use the accounts of the guaranteeing group of which each is a member.

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Issued under the authority of the Regulations Act 1936.  
Date of notification in *Gazette*: 30 March 1989.  
This notice is administered in the Securities Commission.