



**THE SECURITIES ACT (MARAC FINANCIAL SERVICES LIMITED  
AND NZI BANK LIMITED) EXEMPTION NOTICE (NO. 2) 1989**

---

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

---

NOTICE

**1. Title and commencement**—(1) This notice may be cited as the Securities Act (Marac Financial Services Limited and NZI Bank Limited) Exemption Notice (No. 2) 1989.

(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, unless the context otherwise requires,—

“The Act” means the Securities Act 1978;

“The Marac Financial Services Limited agreement” means the agreement dated the 30th day of September 1989 and made between Marac Financial Services Limited and Corporate Financial Management (NZ) Limited;

“The NZI Bank Limited agreement” means the agreement dated the 30th day of September 1989 and made between NZI Bank Limited, N.Z.I. Securities Limited, N.Z.I. International Acceptances Limited, and Corporate Financial Management (NZ) Limited;

“The Regulations” means the Securities Regulations 1983.

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

**3. Marac Financial Services Limited and NZI Bank Limited exempted from regulation 7 (1) (a) of Securities Regulations 1983—**

(1) Marac Financial Services Limited, and every person acting on its behalf, is exempted in respect of any offer of debt securities of which it is the issuer, from compliance with the provisions of regulation 7 (1) (a) of the Regulations in so far as that paragraph requires every prospectus delivered to the Registrar for registration under the Act containing an offer of such debt securities to have endorsed thereon or attached thereto or be accompanied by a copy of the Marac Financial Services Limited agreement.

(2) NZI Bank Limited, and every person acting on its behalf, is exempted in respect of any offer of debt securities of which it is the issuer, from compliance with the provisions of regulation 7 (1) (a) of the Regulations in so far as that paragraph requires every prospectus delivered to the Registrar for registration under the Act containing an offer of such debt securities to have endorsed thereon or attached thereto or be accompanied by a copy of the NZI Bank Limited agreement.

Dated at Wellington this 19th day of December 1989.

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

[L.S.]

C. I. PATTERSON,  
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*, exempts Marac Financial Services Limited, in respect of offers of debt securities, from compliance with the provisions of regulation 7 (1) (a) of the Securities Regulations 1983, in so far as that paragraph applies to the Marac Financial Services Limited agreement (as that term is defined).

The notice also exempts NZI Bank Limited, in respect of offers of debt securities, from compliance with the provisions of regulation 7 (1) (a) of those regulations, in so far as that paragraph applies to the NZI Bank Limited agreement (as that term is defined).

---

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

Date of notification in *Gazette*: 20 December 1989.

This notice is administered in the Securities Commission.