



**SECURITIES ACT (TOWER LIFE (N.Z.) LIMITED) EXEMPTION  
NOTICE 1999**

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

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ANALYSIS

1. Title, commencement, and expiry

2. Interpretation  
3. Exemption

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NOTICE

**1. Title, commencement, and expiry**—(1) This notice may be cited as the Securities Act (Tower Life (N.Z.) Limited) Exemption Notice 1999.  
(2) This notice comes into force on notification in the *Gazette*.  
(3) This notice expires on the close of 29 October 1999.

**2. Interpretation**—(1) In this notice, “Act” means the Securities Act 1978.  
(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. Exemption**—Tower Life (N.Z.) Limited and every person acting on its behalf are exempted from sections 37 and 37A (1)(c) of the Act in respect of offers of life insurance policies.

Dated at Wellington this 1st day of October 1999.

The Common Seal of the Securities Commission was 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 its notification in the *Gazette* and expires on 29 October 1999.

The notice exempts Tower Life (N.Z.) Limited from sections 37 and 37A (1) (c) of the Securities Act 1978 in the case of offers of life insurance policies. The effect of the notice is that the company is temporarily exempt from the prospectus provisions of the Act in the case of offers of life insurance policies.

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

Date of notification in *Gazette*: 4 October 1999.

This notice is administered in the Securities Commission.