



**THE SECURITIES ACT (AMP/ERGO MORTGAGE AND SAVINGS LIMITED) EXEMPTION NOTICE 1996**

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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 (AMP/Ergo Mortgage and Savings Limited) Exemption Notice 1996.

(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:

“Company” means AMP/Ergo Mortgage and Savings Limited:

“The Regulations” means the Securities Regulations 1983.

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

**3. AMP/Ergo Mortgage and Savings Limited exempted from clause 8 (2) (c) of Second Schedule to Securities Regulations 1983**—

(1) Subject to subclause (2) of this clause, the company and every person acting on its behalf are exempted from compliance with the provisions of clause 8 (2) (c) of the Second Schedule to the Regulations in respect of any offer of debt securities made by the company.

(2) The exemption granted by subclause (1) of this clause is subject to the condition that the registered prospectus relating to the offer of the debt securities contains the following information:

- (a) A maturity profile of the company’s monetary assets; and
- (b) The average yield of the mortgages acquired from Australian Mutual Provident Society and the ability of the company to adjust that yield; and
- (c) The incidence of default on mortgages acquired from Australian Mutual Provident Society; and

- (d) Particulars of any material matters relating to those mortgages (other than matters elsewhere set out in the registered prospectus or referred to in paragraphs (a) to (c) of this subclause).

Dated at Wellington this 25th day of September 1996.

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

[L.S.]

M. R. H. WEBB,  
Member.

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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 the day after the date of its notification in the *Gazette*, exempts AMP/Ergo Mortgage and Savings Limited, subject to conditions, from compliance with clause 8 (2) (c) of the Second Schedule to the Securities Regulations 1983 in respect of offers of debt securities.

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Issued under the authority of the Acts and Regulations Publication Act 1989.  
Date of notification in *Gazette*: 27 September 1996.  
This notice is administered in the Securities Commission.