



**THE SECURITIES ACT (TRUSTEE SAVINGS BANKS) EXEMPTION  
NOTICE 1983**

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 (Trustee Savings Banks) Exemption Notice 1983.

(2) This notice shall come into force on the 14th day of November 1983.

**2. Interpretation**—(1) In this notice, unless the context otherwise requires,—

“The Act” means the Securities Act 1978:

“The Association” means the Trustee Banks Association of New Zealand (Inc.):

“The Regulations” means the Securities Regulations 1983:

“Trustee savings bank” means a trustee savings bank established or deemed to be established under the provisions of the Trustee Savings Banks Act 1948.

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

**3. Trustee savings banks exempted from regulation 17 of the Securities Regulations 1983 in respect of certain advertisements**—

(1) Subject to subclause (2) of this clause, every trustee savings bank which is a member of the Association, and every person acting on behalf of that trustee savings bank, is exempted from compliance with the provisions of regulation 17 of the Regulations in respect of any advertisement that is distributed, either directly or indirectly, to the public by the Association on behalf of the members of the Association.

(2) The exemption granted by subclause (1) of this clause is subject to the following terms and conditions:—

(a) A certificate that complies with subclause (3) of this clause has been completed in respect of the advertisement at the time that the advertisement is distributed to the public; and

(b) That certificate is held by the Association for at least 12 months from the date of the last distribution of the advertisement.

(3) A certificate for the purposes of subclause (2) (a) of this clause shall be in the form set out in the Fourth Schedule to the Regulations and shall be signed by at least 2 persons, each of whom is, at the time that the certificate is signed—

- (a) A member of the Executive Committee of the Association; and
- (b) A member of the Board of Trustees of a trustee savings bank; and
- (c) Empowered by a resolution of the Board of Trustees of each of the members of the Association to sign such certificates.

Dated at Wellington this 11th day of November 1983.

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 14 November 1983, allows 2 members of the Executive Committee of the Trustee Banks Association of New Zealand (Inc.) to sign directors' certificates in respect of advertisements distributed by the Association on behalf of its members.

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Issued under the authority of the Regulations Act 1936.  
Date of notification in *Gazette*: 11 November 1983.  
This notice is administered in the Securities Commission.