

**Reprint  
as at 1 October 2012**



**Securities Act (Advertisements  
Containing Investment Advice)  
Exemption Notice 2002**

(SR 2002/294)

Securities Act (Advertisements Containing Investment Advice) Exemption  
Notice 2002: expired, on 1 October 2012, by clause 3.

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

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**Notice**

**1 Title**

This notice is the Securities Act (Advertisements Containing  
Investment Advice) Exemption Notice 2002.

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**Note**

Changes authorised by section 17C of the Acts and Regulations Publication Act 1989  
have been made in this reprint.

A general outline of these changes is set out in the notes at the end of this reprint, together  
with other explanatory material about this reprint.

**This notice is administered by the Securities Commission.**

## 2 Commencement

This notice comes into force on 1 October 2002.

## 3 Expiry

This notice expires on the close of 30 September 2012.

Clause 3: amended, on 21 September 2007, by clause 3 of the Securities Act (Extension of Term, Amendment, and Revocation of Certain Exemptions) Exemption Notice 2007 (SR 2007/277).

## 4 Interpretation

(1) In this notice, unless the context otherwise requires,—

**Act** means the Securities Act 1978

**information** includes prospective financial information

**Regulations** means the Securities Regulations 1983.

(2) Any term or expression that is defined in the Act or the Regulations and used, but not defined, in this notice has the same meaning as in the Act or the Regulations.

## 5 Application

This notice applies to an advertisement that—

- (a) is distributed to a person who is a customer or client of the issuer or of a related body corporate of the issuer; and
- (b) contains advice about the offer of the securities together with financial information, or other information, that is personal to the person to whom the advertisement is distributed; and
- (c) is prepared by an employee of the issuer or by an employee of a related body corporate of the issuer whose job involves giving investment advice to customers or clients of the issuer or of related bodies corporate of the issuer.

## 6 Exemption

Every issuer and every person acting on its behalf are exempted from regulation 17 of the Regulations in respect of the distribution of any advertisement to which this notice applies.

**7 Conditions**

The exemption is subject to the conditions that—

- (a) the information, statements, certificates, and other matters contained in the advertisement, except for the advice about the offer of the securities and financial or other information that is personal to the person to whom the advertisement is distributed, are also contained in—
  - (i) a current registered prospectus or, if the issuer is a registered bank, a current disclosure statement, relating to the offer of the securities; or
  - (ii) an investment statement or other authorised advertisement relating to the offer of the securities that complies with regulation 17 of the Regulations; and
- (b) if the advertisement contains prospective financial information, the advertisement states the assumptions on which that prospective financial information is based.

Dated at Wellington this 17th day of September 2002.

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

[Seal]

J Diplock,  
Chairperson.

## Contents

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## Notes

### 1 *General*

This is a reprint of the Securities Act (Advertisements Containing Investment Advice) Exemption Notice 2002. The reprint incorporates all the amendments to the notice as at 1 October 2012, as specified in the list of amendments at the end of these notes.

Relevant provisions of any amending enactments that contain transitional, savings, or application provisions that cannot be compiled in the reprint are also included, after the principal enactment, in chronological order. For more information, see <http://www.pco.parliament.govt.nz/reprints/>.

### 2 *Status of reprints*

Under section 16D of the Acts and Regulations Publication Act 1989, reprints are presumed to correctly state, as at the date of the reprint, the law enacted by the principal enactment and by the amendments to that enactment. This presumption applies even though editorial changes authorised by section 17C of the Acts and Regulations Publication Act 1989 have been made in the reprint.

This presumption may be rebutted by producing the official volumes of statutes or statutory regulations in which the principal enactment and its amendments are contained.

### 3 *How reprints are prepared*

A number of editorial conventions are followed in the preparation of reprints. For example, the enacting words are not

included in Acts, and provisions that are repealed or revoked are omitted. For a detailed list of the editorial conventions, see <http://www.pco.parliament.govt.nz/editorial-conventions/> or Part 8 of the *Tables of New Zealand Acts and Ordinances and Statutory Regulations and Deemed Regulations in Force*.

#### **4 Changes made under section 17C of the Acts and Regulations Publication Act 1989**

Section 17C of the Acts and Regulations Publication Act 1989 authorises the making of editorial changes in a reprint as set out in sections 17D and 17E of that Act so that, to the extent permitted, the format and style of the reprinted enactment is consistent with current legislative drafting practice. Changes that would alter the effect of the legislation are not permitted. A new format of legislation was introduced on 1 January 2000. Changes to legislative drafting style have also been made since 1997, and are ongoing. To the extent permitted by section 17C of the Acts and Regulations Publication Act 1989, all legislation reprinted after 1 January 2000 is in the new format for legislation and reflects current drafting practice at the time of the reprint.

In outline, the editorial changes made in reprints under the authority of section 17C of the Acts and Regulations Publication Act 1989 are set out below, and they have been applied, where relevant, in the preparation of this reprint:

- omission of unnecessary referential words (such as “of this section” and “of this Act”)
- typeface and type size (Times Roman, generally in 11.5 point)
- layout of provisions, including:
  - indentation
  - position of section headings (eg, the number and heading now appear above the section)
- format of definitions (eg, the defined term now appears in bold type, without quotation marks)
- format of dates (eg, a date formerly expressed as “the 1st day of January 1999” is now expressed as “1 January 1999”)

- position of the date of assent (it now appears on the front page of each Act)
- punctuation (eg, colons are not used after definitions)
- Parts numbered with roman numerals are replaced with arabic numerals, and all cross-references are changed accordingly
- case and appearance of letters and words, including:
  - format of headings (eg, headings where each word formerly appeared with an initial capital letter followed by small capital letters are amended so that the heading appears in bold, with only the first word (and any proper nouns) appearing with an initial capital letter)
  - small capital letters in section and subsection references are now capital letters
- schedules are renumbered (eg, Schedule 1 replaces First Schedule), and all cross-references are changed accordingly
- running heads (the information that appears at the top of each page)
- format of two-column schedules of consequential amendments, and schedules of repeals (eg, they are rearranged into alphabetical order, rather than chronological).

## **5** *List of amendments incorporated in this reprint (most recent first)*

Securities Act (Extension of Term, Amendment, and Revocation of Certain Exemptions) Exemption Notice 2007 (SR 2007/277): clause 3

Securities Act (Advertisements Containing Investment Advice) Exemption Notice 2002 (SR 2002/294): clause 3

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