

Reprint
as at 1 January 2008

**Securities Act (BT Funds
Management (NZ) Limited
and Westpac Life-NZ- Limited)
Exemption Amendment Notice
2005**

(SR 2005/123)

Securities Act (BT Funds Management (NZ) Limited and Westpac Life-NZ-
Limited) Exemption Amendment Notice 2005: expired, on 1 January 2008,
pursuant to clause 3 of the Securities Act (BT Funds Management (NZ) Limited
and Westpac Life-NZ- Limited) Exemption Notice 2005 (SR 2005/67).

Pursuant to the Securities Act 1978, the Securities Commission gives the following notice (to which is appended a statement of reasons of the Securities Commission).

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Note

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

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

This notice is administered by the Securities Commission.

Notice

1 Title

- (1) This notice is the Securities Act (BT Funds Management (NZ) Limited and Westpac Life-NZ- Limited) Exemption Amendment Notice 2005.
- (2) In this notice, the Securities Act (BT Funds Management (NZ) Limited and Westpac Life-NZ- Limited) Exemption Notice 2005 (SR 2005/67) is called “the principal notice”.

2 Commencement

This notice comes into force on the day after the date of its notification in the *Gazette*.

3 Interpretation

Clause 4(1) of the principal notice is amended by revoking the definition of **specified BT securities**, and substituting the following definition:

“**specified BT securities** means units in a unit trust or interests in a superannuation scheme or group investment fund of which BT is the issuer”.

Dated at Wellington this 10th day of May 2005.

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

[Seal]

J Diplock,
Chairperson.

Statement of reasons

This notice, which comes into force on the day after the date of its notification in the *Gazette*, amends the Securities Act (BT Funds Management (NZ) Limited and Westpac Life-NZ- Limited) Exemption Notice 2005 (“the principal notice”).

The principal notice allows the issuer to exclude certain commercially sensitive information from the copy of a material contract that is attached to the issuer’s prospectuses for certain unit trusts and superannuation products. This notice extends that exemption to apply also to prospectuses for the issuer’s group investment funds.

The Securities Commission considers that it is appropriate to extend the exemption because—

- the reasons for the exemption in the principal notice apply equally in this case; and
- if the exemption were not extended, full disclosure of the excluded provisions would result and the purpose of the principal notice would be defeated.

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Notes

1 *General*

This is an eprint of the Securities Act (BT Funds Management (NZ) Limited and Westpac Life-NZ- Limited) Exemption Amendment Notice 2005. It incorporates all the amendments to the Securities Act (BT Funds Management (NZ) Limited and Westpac Life-NZ- Limited) Exemption Amendment Notice 2005 as at 1 January 2008. The list of amendments at the end of these notes specifies all the amendments incorporated into this eprint since 4 September 2007. Relevant provisions of any amending enactments that contain transitional, savings, or application provisions are also included, after the Principal enactment, in chronological order.

2 *About this eprint*

This eprint has not been officialised. For more information about officialisation, please see “Making online legislation official” under “Status of legislation on this site” in the About section of this website.

3 *List of amendments incorporated in this eprint (most recent first)*

Securities Act (BT Funds Management (NZ) Limited and Westpac Life-NZ- Limited) Exemption Notice 2005 (SR 2005/67): clause 3
