



# **Financial Advisers (Definitions, Voluntary Authorisation, Prescribed Entities, and Exemptions) Amendment Regulations 2014**

Jerry Mateparae, Governor-General

## **Order in Council**

At Wellington this 24th day of March 2014

Present:

His Excellency the Governor-General in Council

Pursuant to section 154(1)(d) and (e) of the Financial Advisers Act 2008, His Excellency the Governor-General, acting on the advice and with the consent of the Executive Council and on the recommendation of the Minister of Commerce made after consulting the Financial Markets Authority in accordance with section 154(4) of that Act, makes the following regulations.

### **Contents**

		Page
1	Title	2
2	Commencement	2
3	Principal regulations	2
4	Regulation 4 amended (Meaning of cash or term portfolio investment entity)	2

- 5 Regulation 7B amended (Bank notice product is category 2  
2 product)
- 

## **Regulations**

- 1 Title**  
These regulations are the Financial Advisers (Definitions, Voluntary Authorisation, Prescribed Entities, and Exemptions) Amendment Regulations 2014.
- 2 Commencement**  
These regulations come into force on 1 April 2014.
- 3 Principal regulations**  
These regulations amend the Financial Advisers (Definitions, Voluntary Authorisation, Prescribed Entities, and Exemptions) Regulations 2011 (the **principal regulations**).
- 4 Regulation 4 amended (Meaning of cash or term portfolio investment entity)**  
In regulation 4(2), definition of **PIE call fund unit**, paragraph (a), after “investment statement”, insert “or terms of issue”.
- 5 Regulation 7B amended (Bank notice product is category 2 product)**  
Revoke regulation 7B(2)(c).

Michael Webster,  
Clerk of the Executive Council.

---

## **Explanatory note**

*This note is not part of the regulations, but is intended to indicate their general effect.*

These regulations, which come into force on 1 April 2014, amend the Financial Advisers (Definitions, Voluntary Authorisation, Prescribed Entities, and Exemptions) Regulations 2011.

These regulations amend the definition of bank notice product (a category 2 product). The amendment removes from the definition the requirement that the rate of interest or any other benefit provided does not alter as a result of a demand for repayment by the security holder.

These regulations also make a minor amendment to the definition of cash or term portfolio investment entity in light of changes made by the Financial Markets Conduct Act 2013.

---

Issued under the authority of the Legislation Act 2012.

Date of notification in *Gazette*: 27 March 2014.

These regulations are administered by the Ministry of Business, Innovation, and Employment.

---