



In Executive Council

His Excellency the Governor-General is recommended to

sign the attached Order in Council making the
KIWISAVER AMENDMENT REGULATIONS 2008

A handwritten signature in cursive script, appearing to read 'A. A. Lee'.

Minister of Commerce

Approved in Council

A handwritten signature in cursive script, appearing to read 'H. E. Clarke'.

Clerk of the Executive Council

KiwiSaver Amendment Regulations 2008



Governor-General

Order in Council

At Wellington this 29th day of January 2008

Present:
The Rt Hon Helen Clark in Council

Pursuant to section 228 of the KiwiSaver Act 2006, His Excellency the Governor-General, acting on the advice and with the consent of the Executive Council, makes the following regulations.

Contents

		Page
1	Title	2
2	Commencement	2
3	Principal regulations amended	2
4	New heading and regulation 32 inserted	2
	<i>Exemption from regulation 7A(4) of Securities Regulations 1983</i>	
32	Exemption from regulation 7A(4) of Securities Regulations 1983	2

Regulations

- 1 Title**

These regulations are the KiwiSaver Amendment Regulations 2008.
- 2 Commencement**

These regulations come into force on 1 February 2008.
- 3 Principal regulations amended**

These regulations amend the KiwiSaver Regulations 2006.
- 4 New heading and regulation 32 inserted**

The following heading and regulation are inserted after regulation 31:

“Exemption from regulation 7A(4) of Securities Regulations 1983

“32 Exemption from regulation 7A(4) of Securities Regulations 1983

“(1) Every provider of a KiwiSaver scheme and every person acting on behalf of a provider is exempted in connection with the KiwiSaver scheme from complying with regulation 7A(4) of the Securities Regulations 1983 in respect of information that must be disclosed in an investment statement because of changes to the scheme or the securities arising from any provision of the Taxation (KiwiSaver) Act 2007.

“(2) The exemption in subclause (1) applies only in relation to an investment statement that has been first distributed before 1 April 2008.

“(3) The exemption in subclause (1) applies if all information, statements, and other matters specified under italicised questions set out in Schedule 3D of the Securities Regulations 1983 that are required to be contained in an investment statement in respect of a security are—

“(a) set out in a consistent style or format; and

“(b) clearly identified as relating to particular questions.

“(4) This regulation expires on the close of 31 July 2008.”



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 February 2008, exempt providers of KiwiSaver schemes (in connection with a KiwiSaver scheme) from regulation 7A(4) of the Securities Regulations 1983 in relation to an investment statement first distributed before 1 April 2008. The providers are exempted in respect of information that must be disclosed in an investment statement because of changes to the scheme or the securities arising from any provision of the Taxation (KiwiSaver) Act 2007.

The exemption expires on 31 July 2008.

The effect of the exemption is that investment statements first distributed before 1 April 2008 need not be set out as required by regulation 7A(4). This enables providers, until 31 July 2008, to indicate the changes or corrections to investment statements required because of the Taxation (KiwiSaver) Act 2007 by way of an insert or supplement distributed with such investment statements. However, information provided in the inserts or supplements must be set out in a style or format consistent with the investment statement.

Issued under the authority of the Acts and Regulations Publication Act 1989.

Date of notification in *Gazette*:

These regulations are administered by the Ministry of Economic Development.
