



APPLICATION TO RESERVE BANK OF NEW ZEALAND FOR CONSENTING TO THE CHANGE OF OWNERSHIP UNDER THE NON-BANK DEPOSIT TAKERS ACT 2013 ('the Act')

Name of proposed owner ("applicant"):

Correspondence address:

Contact point for the application (name and telephone number):

Current owners of the Non- Bank Deposit Taker ("NBDT"):

NBDT subject to change of ownership:

Important information applicants should read before completing this form

It is important that applicants provide accurate and complete information, and disclose all relevant facts. If they do not, they may be committing a criminal offence and it may lead the Reserve Bank of New Zealand ('the Bank') to review any decisions made in reliance on that information. Where information provided in this form changes materially prior to the Bank making its decision, applicants must notify the Bank immediately.

Purpose of this form

This form provides the basis for information that applicants need to provide to the Bank when applying for consent for the change of ownership under section 43 of the Act.

Completing the form

Applicants should answer the questions and provide the required information where appropriate, using the spaces in the application form to note which supplementary documents contain the information required.

All questions in the application form should be answered. If an applicant believes that a question, or an information requirement, does not apply to them they should tick or write 'not applicable'. If an applicant does not provide the information requested, or leaves a question blank, the Bank will treat the application as incomplete. This will increase the time taken to assess the application.

Applicants may wish to seek professional advice to complete the application.

The Bank has no objection to receiving relevant material produced for other purposes, such as board papers, briefing for new staff, external review reports.

Personal information and confidentiality

Personal information collected by the Bank during the process of deciding whether to consent to the change of ownership to the applicant may be used for the purposes of performing the Bank's functions under the Act or other such purposes as permitted by law.

Information supplied or disclosed to, or obtained by the Bank during the process of assessing consent to the change of ownership will be treated as confidential under section 54 of the Act and will only be published or disclosed by the Bank in accordance with that section.

Defined terms and meaning of "owner"

Italicised words within this document are defined in section 4 of the Act.

For the purpose of this form, "owner" means, in relation to a NBDT, a person who:

- Has the ability to directly or indirectly appoint 25 percent or more of the members of the governing body of an NBDT;
- Has a direct or indirect *qualifying interest* in 20% or more of the *voting securities* issued by or allotted by the NBDT.

"Own" and "ownership" have corresponding meanings.

"**associated person**", in relation to an NBDT, means-

- A person that directly or indirectly controls the management of the NBDT; or
- A person that has a direct or indirect qualifying interest in 20% or more of the voting securities issued by the NBDT; or
- A person whose management is controlled, directly or indirectly by the NBDT; or
- A person in whose voting securities the NBDT has a direct or indirect qualifying interest of 20% or more

“**borrowing group**”, in relation to an NBDT, means the NBDT and all its guaranteeing subsidiaries.

Contact for further information

Website

http://www.rbnz.govt.nz/regulation_and_supervision/non-bank_deposit_takers/

Email

nbd@rbnz.govt.nz

Telephone

+64 4 471 3710

Mail

Reserve Bank of New Zealand
Prudential Supervision – NBDT Licensing
PO Box 2498
Wellington 6140

1. APPLICANT (PROPOSED OWNER) PROFILE

Why is this information required? Information provided in this section helps the Bank to understand who will own the NBDT and the relationships that the NBDT has/ will have with other individuals or entities. Owners of the NBDT can play a key role in establishing the NBDT's business strategy and making key decisions about funding and relationships with other related businesses. The information will also enable the Bank to reassess whether the NBDT's ownership, its incorporation and ownership structure, is appropriate having regard to the size and nature of the NBDT's business and whether that is likely to affect the NBDT's ability to comply on an ongoing basis with the Act, regulations and any conditions of licence.

1.1 Business profile of the applicant, including:

- Current financial statements;
- Business history;
- Business performance;
- Business strategy; and
- Any financial commitments (including of balance sheet commitments) made to the NBDT.

Attached

Document reference: _____

1.2 Is there any event or other information that would be likely to influence the bank's decision to consent to the ownership change?

Yes

No

1.3 If Q1.2 was answered "yes", the applicant must provide details of such information or event.

Further information attached

1.4 Suitability notice must be completed separately for all new directors and senior officers proposed to be appointed to the NBDT. (Suitability notice forms are available in the Bank's website.)

2. PROPOSED CHANGES / OWNERSHIP STRUCTURE

Why is this information required? The Bank needs to know if the new owner proposes changes to the business of the licensed NBDT, or any part of the NBDT's business, so that the information supplied by the applicant can be reviewed in the context of the NBDT's ability to comply with its regulatory obligations. (Section 14 (2) of the Act.)

2.1 What are the changes proposed to the business of the NBDT or any part of the NBDT's business by the applicant following its acquisition of an ownership stake?

The applicant must provide detailed information, showing the impact on the NBDT of any proposed changes to the NBDT's:

- business activities;
- business strategy;
- financial projections
- plans for merger or restructure;
- governance framework;
- senior management personnel;
- the risk profile of the NBDT;
- risk management plan;
- the funding model (including any change to the split between retail and wholesale funding); and
- other relationships such as Trustee or material third party providers.

Attached

Document reference: _____

2.2 The applicant must provide details of the new ownership structure of the NBDT following the acquisition. This needs to:

- a) show all relationships and ownership controls between the owners and the NBDT;
- b) include all *associated persons* and members of the NBDT after the proposed changes; and
- c) include members of the NBDT's *borrowing group* (if appropriate), clearly showing which entities are part of the *borrowing group*; unless already included.

Attached

Document reference(s): _____

3. APPLICANT COMPLIANCE HISTORY

Why is this information required? The Bank needs to understand whether the change in ownership impacts the NBDT's ability to comply with relevant legislation?

3.1 Has the applicant acknowledged a breach of, or been proven to have breached, any legislation arising out of the applicant's participation in financial markets whether in New Zealand or in another jurisdiction? This includes any breaches of the Reserve Bank of New Zealand Act 1989, the Non-bank Deposit Takers Act 2013, the Insurance (Prudential Supervision) Act 2010, the Securities Act 1978, the Financial Markets Conduct Act 2013, Securities Markets Act 1988, the Companies Act 1993, the Friendly Societies and Credit Unions Act 1982, the Building Societies Act 1965, and the Anti-Money Laundering and Countering the Financing of Terrorism Act 2009, or other comparable overseas law.

Yes

No

3.2 Has the applicant been the subject of any formal warning, caution or censure issued by a regulatory authority or a securities exchange operator, whether in New Zealand or overseas?

Yes

No

3.3 If the applicant has answered "yes" to questions 3.1 or 3.2, the applicant must provide further information about the matter that led to the breach / action. This should include a description of:

- how the matter arose, and any legal obligation breached;
- any adverse finding or penalty imposed on the applicant;
- the length of time over which the matter occurred; and
- how the matter was dealt with and any remedial actions taken.

Attached

n/a

Document reference(s): _____

3.4 Is the applicant currently aware of any particular matters or circumstances relating to its business that may cause it to fail to comply with the Act or regulations made under the Act?

Yes

No

If “yes”, the applicant should provide a written explanation.

Attached

Document reference(s): _____

4. DECLARATION

This declaration must be signed by the persons responsible for making this application on behalf of the applicant. As a minimum the declaration must be signed by two *directors* of the applicant.

As a *director* of the applicant, I confirm that:

- The information provided in this application form and in the accompanying documents is true and correct to the best of my knowledge and belief. I have taken reasonable steps to confirm that this information is true and correct.
- I understand that the Bank may make further enquiries and seek further information as, and from whoever, it sees fit to verify the information provided.
- I understand that the Bank may require the applicant to provide further information or documents at any time after the application has been submitted and before the consent is given.
- I understand that any material changes to the information provided in this application form, or in the accompanying documents, prior to the consent for the change of ownership being made must be communicated to the Bank.
- I understand that it is a criminal offence to make any statement or application, or supply any document or thing, to the Bank knowing that it is false or misleading in a material respect.

Name: _____	Name: _____
Position: _____	Position: _____
Signature: _____	Signature: _____
Date: _____	Date: _____