

Non-bank deposit takers (NBDTs)

Overview of transitional timeline

Regulated offers

Securities Act offers to the public		FMC regulated offers or Securities Act offers	All can make FMC regulated offers. Only continuous issuers and entities exempted for prospectuses can make Securities Act offers.	All FMC offers	
			1 DECEMBER 2015	1 DECEMBER 2016	

Summary of key transitional activities*

Licensed manager	Licensed supervisor	Licensed independent trustee	PDS	Trust deed	SIPO	Opt-in	Register
Х	~	Х	/ **	~	Х	~	Offer docs and information • Trust deed

^{*}See the Transition Roadmap on page 2 for more details about the activities and timings associated with each feature

Key tools:

- <u>Information sheet: Fair dealing provisions –</u> <u>Transitional arrangements for advertising</u>
- Financial reporting transition timeline
- www.business.govt.nz/disclose/getting-started

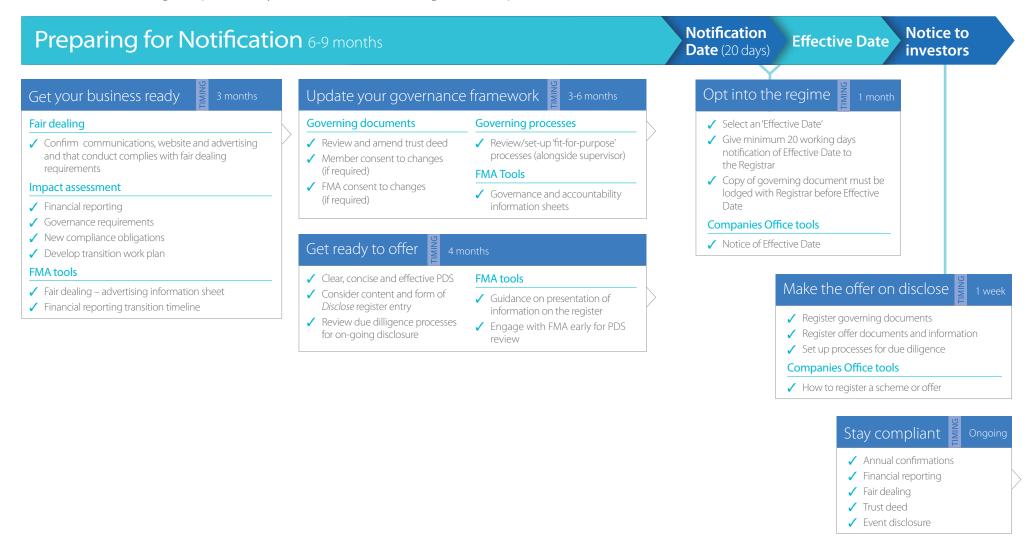
For links to these tools and more details see www.fma.govt.nz/help-me-comply/

PUBLISHED DECEMBER 2014 | PAGE 1

^{**}NBDTs that do not have an investment grade credit rating may also require a credit risk statement

FMC Act transition roadmap Non-bank deposit takers (NBDTs)

Outlined below is a working example of the key activities and indicative timings for each step of the transition for an NBDTs



TRANSITION TO FMC ACT NBDTs

PUBLISHED DECEMBER 2014 | PAGE 2