

Non-bank deposit takers (NBDTs)

Overview of transitional timeline

Regulated offers

Securities Act offers to the public 1 APRIL 2014	FMC regulated offers or Securities Act offers 1 DECEMBER 2014	All can make FMC regulated offers. Only continuous issuers and entities exempted for prospectuses can make Securities Act offers. 1 DECEMBER 2015	All FMC offers 1 DECEMBER 2016
---	--	--	-----------------------------------

Summary of key transitional activities*

Licensed manager	Licensed supervisor	Licensed independent trustee	PDS	Trust deed	SIPO	Opt-in	Register
X	✓	X	✓ **	✓	X	✓	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

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

Key tools:

- [Information sheet: Fair dealing provisions – Transitional arrangements for advertising](#)
- [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/

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

