

# SUPERVISOR LICENCE

This is to certify that

## TRUSTEES EXECUTORS LIMITED

FSP37383

is licensed under section 16(1) of the Financial Markets Supervisors Act 2011 to act as:

- A supervisor in respect of debt securities
- A supervisor in respect of registered schemes
- A statutory supervisor in respect of retirement villages

This licence is subject to the following conditions:

1. Together with the section 25 reports required to be provided to the FMA under the Financial Markets Supervisors Act 2011, Trustees Executors Limited (TEL) must also deliver a certificate signed by at least a majority of TEL's Corporate Trustee Services Board stating that, in their opinion:
  - i. TEL has allocated sufficient financial resources to support and develop its supervisor and statutory supervisor business and to enable that business to carry out an effective risk based pro-active monitoring programme having regard to Condition 2 for the 6-month period from the date of the certificate and the grounds for that opinion; and
  - ii. TEL holds adequate professional indemnity insurance for its supervisor and statutory supervisor business.
2. TEL will adopt and implement a compliance plan ('Plan') approved by the FMA. TEL is required to:
  - i. complete each action item set out in the Plan by 31 March 2023;
  - ii. send a report to the FMA confirming that all requirements in the Plan have been satisfied, together with details of all actions taken for each item, by 15 April 2023; and
  - iii. annually review the implementation of the Plan for the term of this licence to ensure the objectives of the Plan continue to be met and record the review process and outcomes in writing.

The first report required under section 25 of the Financial Markets Supervisors Act 2011 and this licence must be delivered by 31 October 2023.



**Samantha Barrass**  
Chief Executive

Licence effective from  
**17 January 2023**

Licence expires on  
**16 January 2028**

