

**IN THE HIGH COURT OF NEW ZEALAND  
AUCKLAND REGISTRY  
I TE KŌTI MATUA O AOTEAROA  
TĀMAKI MAKĀURAU ROHE**

**CIV-2021-404-1222**

**UNDER The Financial Markets Conduct Act 2013**

**BETWEEN FINANCIAL MARKETS AUTHORITY**

**Plaintiff**

**AND AIA NEW ZEALAND LIMITED**

**First Defendant**

**AND AIA INTERNATIONAL LIMITED**

**Second Defendant**

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**ADMISSION OF CAUSES OF ACTION AND FACTS  
28 OCTOBER 2021**

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**Russell  
McLeagh**

S P Pope / W M Irving  
P +64 9 367 8000  
F +64 9 367 8163  
PO Box 8  
DX CX10085  
Auckland 1140

**TO:** the Registrar of the High Court at Auckland

**AND TO:** the plaintiff

**This document notifies you that —**

1. The defendants jointly and severally admit the causes of action pleaded in the plaintiff's amended statement of claim dated 27 October 2021 ("**ASOC**"), as set out below. The defendant adopts the definitions in the ASOC.
2. The defendants admit the facts and allegations pleaded in the ASOC in their entirety.
3. This admission is filed pursuant to rr 15.15 and 15.16 of the High Court Rules 2016.

**First cause of action: Passback benefits**

4. As to the first cause of action, the defendants admit:
  - (a) the cause of action pleaded in paragraphs 13 to 21 of the ASOC; and
  - (b) that the plaintiff is entitled to a declaration that the defendants contravened ss 22(d) and/or (h) of the FMCA by issuing the Passback Letters dated on or after 1 April 2014.

**Second cause of action: Age Termination**

5. As to the second cause of action, the defendants admit:
  - (a) the cause of action pleaded in paragraphs 22 to 36 of the ASOC; and
  - (b) that the plaintiff is entitled to a declaration that the defendants contravened ss 22(c), (d), (f) and/or (h) of the FMCA by issuing the Penultimate Anniversary Letters dated on or after 1 April 2014; and
  - (c) that the plaintiff is entitled to a declaration that the defendants contravened ss 22(h) of the FMCA by issuing the Cover Cessation Letters dated on or after 1 April 2014.

**Third cause of action: Inflation Adjustments**

6. As to the third cause of action, the defendants admit:
  - (a) the cause of action pleaded in paragraphs 37 to 56 of the ASOC; and
  - (b) that the plaintiff is entitled to a declaration that the defendants contravened ss 22(f) and/or (h) of the FMCA by issuing the Incorrect Inflation Adjustment Notifications and the Subsequent Inflation Adjustment Notifications.

**DATED** this 28th day of October 2021