

# Corporate debt issuers (continuous or open offers)

#### 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
×	V	Х	V	V	Х	~	Offer docs • Trust deed and information

<sup>\*</sup>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 Transitional arrangements for advertising</u>
- Financial reporting transition timeline
- www.business.govt.nz/disclose/getting-started

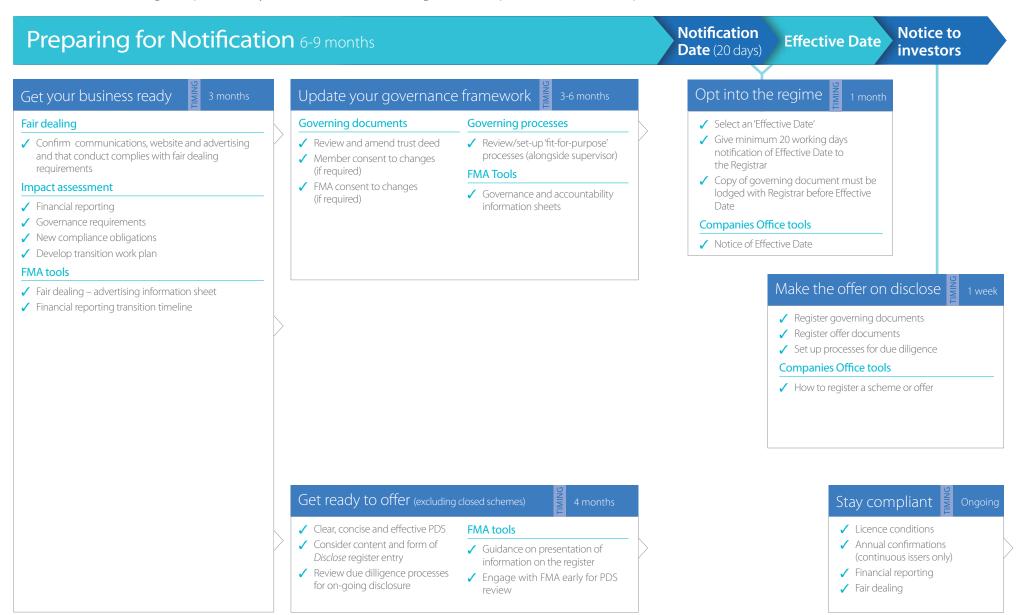
For links to these tools and more details see www.fma.govt.nz/help-me-comply/

TRANSITION TO FMC ACT CORPORATE DEBT ISSUERS

PUBLISHED DECEMBER 2014 | PAGE 1

# FMC Act transition roadmap Corporate debt issuers (continuous or open offers)

Outlined below is a working example of the key activities and indicative timings for each step of the transition for Corporate debt issuers



TRANSITION TO FMC ACT CORPORATE DEBT ISSUERS

PUBLISHED DECEMBER 2014 | PAGE 2