

# Corporate debt issuers (continuous or open offers)

## 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
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## Summary of key transitional activities\*

Licensed manager	Licensed supervisor	Licensed independent trustee	PDS	Trust deed	SIPO	Opt-in	Register
X	✓	X	✓	✓	X	✓	Offer docs • Trust deed and information

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

### Key tools:

- [Information sheet: Fair dealing provisions – Transitional arrangements for advertising](#)
- [Financial reporting transition timeline](#)
- [www.business.govt.nz/disclose/getting-started](http://www.business.govt.nz/disclose/getting-started)

For links to these tools and more details see [www.fma.govt.nz/help-me-comply/](http://www.fma.govt.nz/help-me-comply/)

# 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

