

MEMORANDUM OF UNDERSTANDING CONCERNING CO-OPERATION AND THE EXCHANGE OF INFORMATION

PARTIES

- 1 SECURITIES COMMISSION
- 2 SERIOUS FRAUD OFFICE
- 3 REGISTRAR OF COMPANIES
- 4 OFFICIAL ASSIGNEE
- 5 GOVERNMENT ACTUARY
- 6 MINISTRY OF ECONOMIC DEVELOPMENT
- 7 RESERVE BANK OF NEW ZEALAND
- 8 COMMERCE COMMISSION

(individually referred to in this Memorandum of Understanding as an "Agency")

1. PURPOSE

- 1.1 The purpose of this Memorandum of Understanding is to facilitate co-operation and sharing of information between the parties to this Memorandum of Understanding (referred to as the "Agencies") to the extent which that sharing is permitted by law, to assist them in the effective and efficient performance of their functions.

2. AGREEMENT

- 2.1 In order to achieve the purpose of this Memorandum of Understanding the Agencies agree that:
 - a) Each Agency may, from time to time, provide one or more Schedules to this Memorandum of Understanding, which will be distributed to the Agencies and be annexed to the Memorandum.

- b) Each Schedule will provide:
- i. The name of the Agency;
 - ii. The other Agencies with which the Agency wishes to share information;
 - iii. The information which the Agency wishes to receive;
 - iv. The information which that Agency holds and the way in which that information is collected;
 - v. Any statutory restrictions on the provision of information to other Agencies;
 - vi. Any statutory restrictions on other Agencies' use of information provided under the Memorandum of Understanding;
 - vii. Any statutory protections which apply to information obtained by the Agency under the Memorandum of Understanding;
 - viii. The contact details of the liaison person for the Agency.
- c) Each Agency will nominate a liaison person for each applicable Schedule. The liaison person will update the Schedule as needed and will be the initial contact if another Agency is requesting information in terms of this Memorandum of Understanding.
- d) Each Agency will use its best endeavours to provide information to the other Agencies with which it has agreed to share information, as per the terms of the relevant Schedule. Such information will be provided as promptly as possible.
- e) Each Agency will use its best endeavours to act promptly on any request for information from another Agency with which it has agreed to share information, subject to any legal obligations.
- f) Where information is made available from one Agency to another, the receiving Agency will abide by any confidentiality requirements placed by the supplying Agency on the use of that information and will ensure that any requests for that information are notified to the supplying Agency.
- g) Where any two, or more, of the Agencies have entered into a separate memorandum of understanding or similar arrangement concerning co-operation and the exchange of information between those Agencies (whether before or after the execution of this Memorandum of Understanding) the provision of that specific

memorandum of understanding or arrangement shall take precedence over this Memorandum of Understanding.

- h) The Agencies will review the operation of this Memorandum of Understanding from time to time. The ongoing operation of the Memorandum of Understanding will be a standing item on the agenda of meetings of the Financial Regulators Coordination Group.

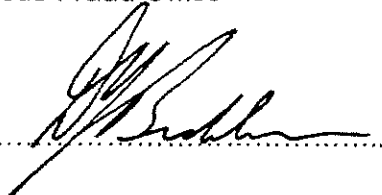
CONFIRMED:

Securities Commission

By 

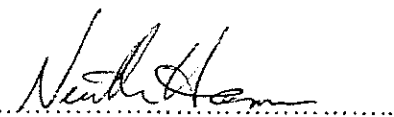
Dated 20.10.03

Serious Fraud Office

By 


Dated 29.10.03

Registrar of Companies

By 

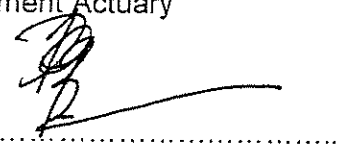
Dated 5.11.03

Official Assignee

By 

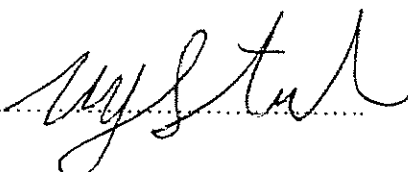
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Government Actuary

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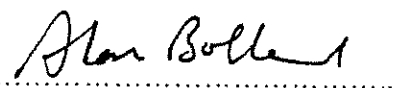
Dated 11.11.03

Ministry of Economic Development

By 

Dated 26.11.03

Reserve Bank of New Zealand

By 

Dated 13.10.03

Commerce Commission

By Paula Leisstock

Dated 22 October 2003