



## **Non-bank Deposit Takers Act 2013**

# **Licence conditions for Aotearoa Credit Union**

Note: General Conditions are conditions that the Reserve Bank of New Zealand ('Reserve Bank') applies to all Non-bank Deposit Takers unless there is good reason not to.

### **General conditions**

This Licence is issued with the following conditions imposed under section 18 of the Non-bank Deposit Takers Act 2013:

1. A new director or senior officer must not be appointed to Aotearoa Credit Union without Aotearoa Credit Union first submitting a suitability notice to the Reserve Bank in respect of that person. The suitability notice must comply with section 15. The appointment may not proceed unless:
  - i. the suitability notice does not raise a suitability concern; or
  - ii. if the suitability notice states that the person named in it does raise one or more suitability concerns, the Reserve Bank issues a notice of non-objection in respect of that person.
2. Aotearoa Credit Union must ensure that no person continues to occupy a senior officer position with Aotearoa Credit Union if:
  - i. the person raises a suitability concern after appointment as a senior officer of Aotearoa Credit Union, and
  - ii. the Reserve Bank has informed Aotearoa Credit Union that it does not intend to give a notice of non-objection in respect of that person.

A handwritten signature in black ink, appearing to read "Toby Fiennes".

16 March 2015

Toby Fiennes  
Head of Prudential Supervision



## **Non-bank Deposit Takers Act 2013**

# **Licensed Non-bank Deposit Taker**

The Reserve Bank of New Zealand, under section 14 of the Non-bank Deposit Takers Act 2013, issues a Non-bank Deposit Taker licence to:

### **Aotearoa Credit Union**

This licence is subject to the conditions imposed by the Bank.

A handwritten signature in black ink, appearing to read "Toby Fiennes".

---

16 March 2015

Toby Fiennes  
Head of Prudential Supervision