

# Update

# Morison's Securities Law

## Service 194 — December 2019

### Commentary

#### **Anti-Money Laundering and Countering Financing of Terrorism**

Anti-Money Laundering and Countering Financing of Terrorism — An Overview has been updated by Lloyd Kavanagh and Judy Chu.

#### **Personal Property Securities**

The following chapters have been updated by Richard Scragg:

- Chapter 40 — Introduction to The Personal Property Securities Regime: Personal Property Securities
  - [40.11] Background to remedies
  - [40.11.1] The remedies
  - [40.11.2] The Good Faith and Reasonable Standards of Commercial Practice Standard
  - [40.11.3] Exclusions from Part 9
  - [40.12] Other legislation that may govern secured parties
  - [40.14] Relevance of Canadian and Australian Law
  - [40.16] The Register
  - [40.17] Searching the PPSR
- Chapter 41 — Scope of The Personal Property Securities Act 1999: Personal Property Securities
  - [41.6] Transfers of accounts receivable and chattel pape
  - [41.14] Interests in land and rights to payment in connection with an interest in land
- Chapter 42 — Creation and Enforceability of Security Interests: Securities Interests Creation/Priority
  - [42.6] Writing requirements
  - [42.17.1] Possession and the Climate Change Response Act 2002
  - [42.18] Perfection by registration
- Chapter 43 — Priority Between Security Interests
  - [43.10] Purchase money security interest priority rules
  - [43.14] Accessions
- Chapter 44 — Priority Between Security Interests and Other Interests
  - [44.4] Buyer or lessee of goods sold or leased in the ordinary course of business of the seller

#### **Financial Markets Conduct Act 2013**

The following annotated commentary in Part 4 of the Financial Markets Conduct Act 2013 has been updated by Nicole MacFarlane:

- FMCA102.01 — Overview
- FMCA103.01 — Need for governing document and supervisor for regulated offer of debt security
- FMCA116.02 — Issuer must report contravention or possible contravention of issuer obligations
- FMCA118.02 — Duty of issuer to report serious financial problems
- FMCA128.01 — Additional initial and ongoing registration requirements for KiwiSaver schemes
- FMCA132.03 — Additional prescribed registration requirements for other particular prescribed types of schemes
- FMCA158.03 — Custodian must keep records of scheme property
- FMCA209.02 — Power of court to appoint new manager, provide for manager powers, and deal with changes of managers