

**Reprint
as at 1 April 2008**



Farmers' Mutual Group Act 2007

Private Act 2007 No 1
Date of assent 22 August 2007
Commencement see section 2

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Note

Changes authorised by section 17C of the Acts and Regulations Publication Act 1989 have been made in this reprint.

A general outline of these changes is set out in the notes at the end of this reprint, together with other explanatory material about this reprint.

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Preamble

- (1) The Farmers' Mutual Insurance Association (the **FMIA**) was formed from the merger of a number of associations incorporated under the Mutual Insurance Act 1955 (the **1955 Act**). Those associations were incorporated to provide fire and other insurance to their members, being principally farmers and persons that service or support farmers:
- (2) The FMIA is now the only association incorporated under the 1955 Act:
- (3) The FMIA can operate only within the limited powers and authorities conferred upon it by the 1955 Act, and must comply with the governance requirements specified in the 1955 Act. Those powers, authorities, and requirements are outdated and inappropriate, and restrict the FMIA's ability to compete with others in its industry and to provide relevant products and services:
- (4) The FMIA wishes to preserve its mutual status, but modernise its powers and authorities. At the same time, the FMIA wishes to maintain its current principal business and to grant membership rights to policyholders insuring risks to rural property. Accordingly, this Act removes the FMIA from the jurisdiction of the 1955 Act, renames it the Farmers' Mutual Group, and incorporates it as a mutual association under this Act with the powers, capacity, and governance regime of a company under the Companies Act 1993:
- (5) The objects of this Act cannot be achieved without the authority of Parliament.

1 Title

This Act is the Farmers' Mutual Group Act 2007.

2 Commencement

- (1) Section 1, this section, and Part 1 come into force on the day after the date on which this Act receives the Royal assent.
- (2) The rest of the Act comes into force on a date or dates to be appointed by the Governor-General by Order in Council; and one or more Orders in Council may be made appointing different dates for different provisions and for different purposes.
- (3) An Order in Council must not be made under subsection (2) unless the members of the Farmers' Mutual Insurance Association have adopted a constitution as the initial constitution of the Mutual in accordance with section 4.

Section 2(2): Part 2 and Schedule brought into force, on 1 April 2008, by the Farmers' Mutual Group Act 2007 Commencement Order 2008 (SR 2008/12 (P)).

Part 1 Preliminary

3 Interpretation

- (1) In this Act, unless the context otherwise requires,—
board has the meaning set out in section 127 of the Companies Act 1993, applied as if the Mutual were a company registered under that Act
constitution means the constitution of the Mutual, as referred to in section 13(6)
date of incorporation means the date stated in the certificate of incorporation issued by the Registrar under section 5(1)
director has the meaning set out in section 126 of the Companies Act 1993, applied as if the Mutual were a company registered under that Act
Farmers' Mutual Insurance Association means the association of that name incorporated under the Mutual Insurance Act 1955 that, after the date of incorporation, will be known as the Mutual
member means a person whose name is entered in the members register as a member of the Mutual in accordance with this Act and the constitution

members register means the members register required to be maintained under section 19(1)

Mutual means the association that—

- (a) before the date of incorporation, is called Farmers' Mutual Insurance Association, an association incorporated under the Mutual Insurance Act 1955; and
- (b) on and after the date of incorporation, is called Farmers' Mutual Group (unless its name is changed under this Act), an association incorporated under this Act

register means a register, other than a register of companies, kept by the Registrar

Registrar means the Registrar of Companies as defined in the Companies Act 1993

solvency test has the meaning set out in section 4 of the Companies Act 1993, applied as if the Mutual were a company registered under that Act

special meeting means a meeting called in accordance with section 21(5)

special resolution means a resolution on which not less than 500 members entitled to vote cast votes and which is approved by a majority of 75% or, if a higher majority is required by the constitution, that higher majority, of the votes of those members entitled to vote and voting on the question.

- (2) Terms and expressions used in this Act that are defined in the Companies Act 1993 have the meaning set out in that Act, unless specified otherwise in this Act or the constitution.
- (3) Where a provision of the Companies Act 1993 applies under this Act,—
 - (a) terms and expressions used in the provision and defined in the Companies Act 1993 have the meaning set out in that Act with such modifications as may be necessary:
 - (b) other provisions (including the schedules) of the Companies Act 1993 referred to in the provision apply with such modifications as may be necessary, except where not applied, or expressly excluded, by this Act or the constitution.

4 Adoption of constitution

- (1) The members of the Farmers' Mutual Insurance Association may, by resolution, adopt a constitution as the initial constitution of the Mutual.
- (2) A resolution to adopt a constitution is valid and effective, whether passed before or after this section comes into force, if—
 - (a) notice of the meeting at which the resolution is passed is given in accordance with section 27(1) and (2)(a) of the Mutual Insurance Act 1955; and
 - (b) the resolution is passed as a special resolution in accordance with section 8(2) of the Mutual Insurance Act 1955.
- (3) To avoid doubt, section 27(3) of the Mutual Insurance Act 1955 applies with respect to the notice, meeting, and resolution referred to in this section.

**Part 2
Incorporation and governance***Mutual and its members***5 Transfer of incorporation and change of name**

- (1) The Registrar must, on receipt of a constitution certified by a director of the Farmers' Mutual Insurance Association in accordance with subsection (5), issue a certificate that the Mutual is incorporated under this Act.
- (2) On and from the date of incorporation—
 - (a) the name of the Farmers' Mutual Insurance Association is changed to Farmers' Mutual Group (unless its name is subsequently changed under this Act); and
 - (b) the Mutual ceases to be an association incorporated under the Mutual Insurance Act 1955 and is an association incorporated under this Act.
- (3) The certificate of incorporation issued by the Registrar under subsection (1)—
 - (a) must record the date that the Mutual is incorporated under this Act and the change of name to Farmers' Mutual Group; and

- (b) is conclusive evidence that the Mutual is incorporated under this Act.
- (4) At the same time that the Registrar issues the certificate of incorporation, the Registrar must—
 - (a) register the Mutual on a register; and
 - (b) for the purposes of section 214(4) (annual return) of the Companies Act 1993, allocate the month of October to the Mutual.
- (5) The director's certificate given under subsection (1) must certify that the constitution has been approved by the members of the Farmers' Mutual Insurance Association as the initial constitution of the Mutual and that the provisions of section 4(2)(a) and (b) were complied with.
- (6) The Registrar, without further authority than this section, has the power to enter the name of the Mutual on a register.

Compare: 1955 No 23 ss 7, 8(1); 1993 No 105 s 14

6 Principal business

- (1) The principal business of the Mutual must at all times consist of the provision by the Mutual (whether directly or through a subsidiary, or through both) of rural risk insurance to both members and non-members.
- (2) **Rural risk insurance** has the meaning set out in the constitution.

7 Capacity, powers, and validity of actions

- (1) The Mutual is a body corporate with perpetual succession.
- (2) Part 3 (capacity, powers, and validity of actions) of the Companies Act 1993 applies to the Mutual as if it were a company registered under that Act.
- (3) In particular, subject to this Act, any other enactment, and the general law, the Mutual has, both within and outside New Zealand,—
 - (a) full capacity to carry on or undertake any business or activity, do any act, or enter into any transaction; and
 - (b) for the purposes of paragraph (a), full rights, powers, and privileges.

Compare: 1955 No 23 s 7; 1993 No 105 s 16(1)

8 Premium notes

- (1) The obligations (if any) of members in relation to premium notes terminate on the date of incorporation.
- (2) **Premium note** means a signed premium note (as defined in section 2 of the Mutual Insurance Act 1955) that is held by the Mutual on the date of incorporation.

9 Membership

- (1) Every person who is a registered member of the Farmers' Mutual Insurance Association on the day before the date of incorporation is a member of the Mutual on and from the date of incorporation, subject to this Act.
- (2) A person who is not a member by virtue of subsection (1) is eligible to be a member of the Mutual if he or she—
 - (a) holds a qualifying policy; and
 - (b) is not subject to an exclusion set out in the constitution; and
 - (c) agrees to become a member.
- (3) A person who is eligible to be a member becomes a member on the date on which the person's name is entered in the members register in accordance with section 10.
- (4) Every member may remain a member so long as they are a customer, even if they subsequently cease to hold a qualifying policy.
- (5) If a member advises the Mutual that he or she no longer wishes to be a member, the Mutual must remove the person's name from the members register; and from the date of removal from the register, the person is no longer a member.
- (6) In this section,—
 - (a) **customer** means a person who—
 - (i) holds a policy of insurance issued by the Mutual or a subsidiary of the Mutual; or
 - (ii) has invested money with, or in securities issued by, the Mutual or a subsidiary of the Mutual; or
 - (iii) is otherwise a customer of the Mutual or a subsidiary of the Mutual; and

- (b) **qualifying policy** has the meaning set out in the constitution.

Compare: 1955 No 23 s 3(3)

10 Entry on members register

- (1) The Mutual must ensure that the name of every person who is a member by virtue of section 9(1) is entered on the members register on the date of incorporation.
- (2) The Mutual must, subject to subsections (4) and (5), enter the name of a person in the members register as soon as practicable after the person becomes eligible to be a member under section 9(2).
- (3) Entry of the name of a person in the members register is prima facie evidence of membership of the Mutual, subject to section 91 of the Companies Act 1993 (as applied by section 19(6)(b)).
- (4) The Mutual may refuse or delay entry of a person's name on the members register if—
- (a) the board resolves, within 30 working days of the person being entitled or apparently entitled to have their name entered on the members register, to refuse or delay entry of the person's name, and the resolution sets out in full the reasons for doing so; and
 - (b) notice of the resolution, including those reasons, is sent to the person within 5 working days of the resolution being passed by the board; and
 - (c) this Act or the constitution expressly permits the board to refuse or delay entry on the register for the reasons stated.
- (5) Subject to the constitution, the board may refuse or delay entry of a person's name on the register if the person has failed to pay the Mutual or any subsidiary of the Mutual an amount due in respect of any transaction the person has with the Mutual or the subsidiary.
- (6) If the Mutual fails to comply with subsection (1) or (2), section 84(6) of the Companies Act 1993 (which contains an offence about failing to enter names on a register) applies as if the Mutual were a company registered under that Act.

Compare: 1993 No 105 ss 84(4), (5), (6), 89(1)

11 Liability of members

- (1) No member or former member is liable for an obligation of the Mutual by reason only of being a member.
- (2) Nothing in this section affects the liability of a member, or former member, to the Mutual under a contract, or for any tort, breach of fiduciary duty, or other actionable wrong committed by the member.

Compare: 1955 No 23 s 34; 1993 No 105 s 97

12 Name

- (1) The Registrar must not register a change of name of the Mutual unless the name has been reserved.
- (2) An application for reservation of a name of the Mutual must—
 - (a) include the word “Mutual” in the name; and
 - (b) be sent or delivered to the Registrar; and
 - (c) be in the form prescribed for the purposes of section 22 of the Companies Act 1993.
- (3) The Registrar must not reserve a name—
 - (a) the use of which would contravene an enactment; or
 - (b) that is identical or almost identical to the name of a company under the Companies Act 1993 or the name of another mutual association; or
 - (c) that is identical or almost identical to a name that the Registrar has already reserved under the Companies Act 1993 and that is still available for registration; or
 - (d) that, in the opinion of the Registrar, is offensive.
- (4) The Registrar must advise the Mutual by notice in writing—
 - (a) whether or not the Registrar has reserved the name; and
 - (b) if the name has been reserved, that, unless the reservation is sooner revoked by the Registrar, the name is available for registration on a change of name for 20 working days after the date stated in the notice.
- (5) An application to change the name of the Mutual must—
 - (a) be in the form prescribed for the purposes of section 23 of the Companies Act 1993; and
 - (b) be accompanied by a notice reserving the name; and
 - (c) subject to the constitution, be made by a director of the Mutual with the approval of its board.

- (6) An application to change the name of the Mutual is not an amendment of its constitution for the purposes of this Act.
- (7) As soon as the Registrar receives a properly completed application, the Registrar must—
 - (a) enter the new name of the Mutual on a register; and
 - (b) issue a certificate of incorporation for the Mutual recording the change of name.
- (8) A change of name of the Mutual—
 - (a) takes effect from the date of the certificate issued under subsection (7)(b); and
 - (b) does not affect the rights or obligations of the Mutual, or legal proceedings by or against the Mutual, and legal proceedings that might have been continued or commenced against the Mutual under its former name may be continued or commenced against it under its new name.
- (9) The following provisions of the Companies Act 1993 apply to the Mutual as if it were a company registered under that Act:
 - (a) section 24 (direction to change name), but any name selected by the Registrar under subsection (2) of that section must include the word “Mutual”;
 - (b) section 25 (use of company name).

Compare: 1993 No 105 ss 20, 22, 23

13 Constitution

- (1) The Mutual must have a constitution.
- (2) The Mutual, the board, each director, and each member have the rights, powers, duties, and obligations set out in this Act except to the extent that they are negated or modified, in accordance with this Act, by the constitution.
- (3) The constitution may contain—
 - (a) matters contemplated by this Act and the Companies Act 1993 (to the extent that it is applied by this Act) for inclusion; and
 - (b) such other matters as the Mutual wishes to include in its constitution.
- (4) The constitution has no effect to the extent that it contravenes or is inconsistent with this Act or any other Act.

- (5) Subject to this Act, the constitution is binding, in accordance with its terms, as between—
 - (a) the Mutual and each member; and
 - (b) each member.
- (6) The constitution of the Mutual is—
 - (a) the document received by the Registrar under section 5(1), together with all current amendments to that document that are subsequently made under section 14; or
 - (b) the constitution as altered by the High Court and delivered to, and registered by, the Registrar under section 15, together with all current amendments to that document that are subsequently made under section 14; or
 - (c) a consolidated constitution registered by the Registrar in accordance with section 16, together with all current amendments to that document that are subsequently made under section 14.

Compare: 1993 No 105 ss 27, 30, 31

14 Alteration of constitution by members

- (1) The members may, by special resolution, alter the constitution.
- (2) Within 10 working days of the adoption of an alteration to the constitution, the board must ensure that a notice, in the form prescribed for the purpose of section 32 (adoption, alteration, and revocation of constitution) of the Companies Act 1993, is delivered to the Registrar for registration.
- (3) If the board fails to comply with subsection (2), section 32(4) of the Companies Act 1993 applies as if the failure were a failure to comply with subsection (3) of that section.

Compare: 1993 No 105 s 32

15 Court may alter constitution

- (1) The High Court may, on the application of a director or member, make an order altering the constitution of the Mutual on such terms and conditions as it thinks fit, if the court is satisfied that it is not practicable to alter the constitution under section 14.
- (2) The applicant for an order must ensure that a copy of the order, together with a copy of the constitution as altered, is delivered

to the Registrar for registration within 10 working days of the making of the order.

- (3) If a person fails to comply with subsection (2), section 34(3) (court may alter constitution) of the Companies Act 1993 applies as if the failure were a failure to comply with subsection (2) of that section.

Compare: 1993 No 105 s 34

16 Registration of consolidated constitution

- (1) The Mutual may from time to time deliver to the Registrar for registration a single document that sets out the Mutual's constitution together with all current amendments incorporated into it (a **consolidated constitution**).
- (2) The Registrar may, by notice in writing, require the Mutual to deliver a consolidated constitution for registration if the Registrar considers that, by reason of the number of amendments to the Mutual's constitution, it would be desirable for the constitution to be contained in a single document.
- (3) The Mutual must comply with a notice issued under subsection (2) within 20 working days of receiving it.
- (4) The board must ensure that if a consolidated constitution is delivered for registration under this section, it is accompanied by a certificate, signed by a person authorised by the board, that the consolidated constitution sets out the Mutual's constitution together with all current amendments incorporated into it.
- (5) As soon as the Registrar receives a consolidated constitution that is certified in accordance with subsection (4), the Registrar must register it.
- (6) If the board fails to comply with subsection (3) or (4), section 33(6) (new form of constitution) of the Companies Act 1993 applies as if the failure were a failure to comply with subsection (4) of that section.

Compare: 1993 No 105 s 33

17 Rights and powers attached to membership

- (1) Every member of the Mutual has the right to—

- (a) one vote on a poll at a meeting of the Mutual on any resolution, including any resolution to do any of the following:
 - (i) appoint or remove a director or auditor:
 - (ii) adopt a constitution:
 - (iii) alter the constitution:
 - (iv) approve a major transaction:
 - (v) put the Mutual into liquidation; and
 - (b) an equal share in the distribution of the surplus assets of the Mutual.
- (2) The rights specified in subsection (1) may be added to by the constitution or by any Act, but may not be reduced or negated.
 - (3) A person may be a member in more than one capacity (for example, personally and as a trustee) and may separately exercise the rights of membership in each capacity.

Compare: 1993 No 105 s 36

18 Rebates to members

- (1) If the board is satisfied on reasonable grounds that the Mutual will, immediately after giving the rebate, satisfy the solvency test, the board may authorise the giving of a rebate by the Mutual at a time, and of an amount, and to any members, as it thinks fit.
- (2) Rebates may, without limitation, be calculated by reference to the premium value of, or the profit derived by the Mutual from, transactions by the members with the Mutual or subsidiaries of the Mutual.
- (3) Subsections (2), (3), and (5) of section 52, and section 56 (other than subsection (4)) of the Companies Act 1993 apply to the Mutual as if the Mutual were a company registered under that Act, each member a shareholder of the company, and a rebate a distribution.

Compare: 1993 No 105 s 52; 1996 No 24 s 30(2)

19 Members register

- (1) The Mutual must maintain a members register. The members register may be that used by the Farmers' Mutual Insurance Association.

- (2) The register must, without limitation, record the following:
 - (a) the name of every member:
 - (b) the latest known address of every member:
 - (c) the date on which each person becomes a member or, if a person is a member by virtue of section 9(1), the date on which the person became a member of the Farmers' Mutual Insurance Association.
- (3) An agent may maintain the members register.
- (4) The personal representative of a deceased person who was a member is entitled to be registered as a member in the representative's capacity as the personal representative of the deceased person.
- (5) The assignee of the property of a bankrupt member is entitled to be registered as a member in the assignee's capacity as the assignee of the property of the bankrupt member.
- (6) The following provisions of the Companies Act 1993 apply to the Mutual as if it were a company registered under that Act and the members register were a share register:
 - (a) section 88 (place register kept and division of register):
 - (b) section 91 (power of court to rectify register).
- (7) If the Mutual fails to comply with subsection (1) or (2), section 87(4) of the Companies Act 1993 (which contains an offence of failing to maintain a register and record required information on it) applies as if the Mutual were a company registered under that Act.

Compare: 1993 No 105 ss 87, 93, 94

20 Powers of members

The following provisions of the Companies Act 1993 apply to the Mutual as if it were a company registered under that Act and each member a shareholder of the company:

- (a) section 104 (exercise of powers reserved to shareholders) as if the references in that section to sections 120 and 121 were references to section 21 of this Act:
- (b) section 105 (exercise of powers by ordinary resolution):
- (c) section 106 (powers exercised by special resolution), other than section 106(1)(c), applied using the definition of special resolution set out in section 3 of this Act:

- (d) section 109 (management review by shareholders).

21 Meetings of members

- (1) The board must call an annual meeting of members to be held not later than 6 months after the balance date of the Mutual and not later than 15 months after the previous annual meeting.
- (2) The Mutual must hold its annual meeting on the date on which it is called to be held.
- (3) The first annual meeting of the Mutual after the date of incorporation must be held within 15 months of the last annual meeting of the Farmers' Mutual Insurance Association.
- (4) The following provisions of the Companies Act 1993 apply to the Mutual as if it were a company registered under that Act and each member a shareholder of the company:
 - (a) section 122 (resolution in lieu of meeting):
 - (b) section 123 (court may call meeting of shareholders).
- (5) A special meeting of members entitled to vote on an issue—
 - (a) may be called at any time by—
 - (i) the board; or
 - (ii) a person who is authorised by the constitution to call the meeting; and
 - (b) must be called by the board on the written request of 5% of the members.
- (6) The provisions of Schedule 1 of the Companies Act 1993, modified as follows, govern proceedings at meetings of members except to the extent that the constitution makes provision for the matters that are expressed in that schedule to be subject to the constitution of a company:
 - (a) the reference in clause 4(3)(a) to section 121(b) of the Companies Act 1993 is to be read as a reference to section 21(5) of this Act:
 - (b) the provisions of clause 9 (shareholder proposals) do not apply to the nomination of a person for appointment as a director.

Compare: 1993 No 105 ss 121, 124

22 Who is entitled to receive notice and to vote

- (1) The following people are entitled to receive notice of a meeting of members:
 - (a) those people who are members on a particular date that is specified by the board for the purpose; or
 - (b) if the board does not specify a date, those people who are members on the date that is 7 working days before the date on which the notice of the meeting is sent.
- (2) A date must not be specified by the board under subsection (1)(a) that is more than 30, or less than 10, working days before the date of the meeting.
- (3) The following people are entitled to vote on a resolution put to a meeting of members:
 - (a) those people who are members on a particular date specified by the board for the purpose; or
 - (b) if the board does not specify a date, those people who are members on the last working day before the date of the meeting.
- (4) A date must not be specified by the board under subsection (3)(a) that is more than 10 working days before the date of the meeting.

Compare: 1993 No 105 s 125

23 Directors and their powers and duties

Part 8 (directors and their powers and duties) of the Companies Act 1993, other than sections 146, 147, and 148, applies to the Mutual as if it were a company registered under that Act and each member a shareholder of the company.

24 Majority of directors to be members

- (1) A majority of the directors in office must be members.
- (2) If at any time a majority of the directors in office are not members, the board must immediately take steps to ensure a majority of the directors in office are members.
- (3) A person must not be appointed or elected as a director if, immediately after his or her appointment or election, the number of directors in office who are members would be less than a majority of the total number of directors then in office.

Other provisions of Companies Act 1993 applied

25 Enforcement

- (1) Part 9 (enforcement) of the Companies Act 1993 applies to the Mutual as if it were a company registered under that Act and each member a shareholder of the company, subject to subsection (2).
- (2) Applications under section 164(1) (injunctions) of the Companies Act 1993 may be made in relation to conduct that would contravene—
 - (a) those provisions of the Companies Act 1993 which apply to the Mutual; or
 - (b) the constitution; or
 - (c) this Act; or
 - (d) the Financial Reporting Act 1993.

26 Administration of Mutual

Part 10 (administration of companies) of the Companies Act 1993, other than sections 182 to 185A, applies to the Mutual as if it were a company registered under that Act, each member a shareholder of the company, and the members register the share register.

27 Accounting records and audit

Part 11 (accounting records and audit) of the Companies Act 1993, other than sections 195 and 201, applies to the Mutual as if it were a company registered under that Act and each member a shareholder of the company.

28 Disclosure by Mutual

- (1) Part 12 (disclosure by companies) of the Companies Act 1993 applies to the Mutual as if it were a company registered under that Act, each member a shareholder of the company, and the members register the share register.
- (2) The annual return set out in the Schedule is the prescribed form to be used by the Mutual for the purposes of section 214 (annual returns) of the Companies Act 1993.

29 Amalgamations

- (1) Part 13 (amalgamations) of the Companies Act 1993, other than sections 219, 220, and 221, applies to the Mutual as if it were a company registered under that Act and each member a shareholder of the company, to allow the Mutual and 1 or more companies that are directly or indirectly wholly owned by it to amalgamate and continue as the Mutual.
- (2) In the event of such an amalgamation, the Mutual is to be treated as an amalgamated company for the purposes of Part 13 of the Companies Act 1993.

30 Compromises with creditors

Part 14 (compromises with creditors) of the Companies Act 1993 applies to the Mutual as if it were a company registered under that Act and each member a shareholder of the company.

31 Voluntary administration

Part 15A (voluntary administration) of the Companies Act 1993 applies to the Mutual as if it were a company registered under that Act and each member a shareholder of the company.

32 Liquidation

Part 16 (liquidations) of the Companies Act 1993 applies to the Mutual as if it were a company registered under that Act and each member a shareholder of the company.

33 Removal from register

- (1) Part 17 (removal from the New Zealand register) of the Companies Act 1993 applies to the Mutual as if it were a company registered under that Act, each member a shareholder of the company, and the register the New Zealand register.
- (2) The Mutual ceases to exist when it is no longer registered on a register.

Compare: 1993 No 105 s 15

34 Registrar of Companies

For the purpose of the following provisions of the Companies Act 1993, the Mutual is to be treated as if it were a com-

pany registered under that Act and the register were the New Zealand register:

- (a) section 359 (responsible District Registrar):
- (b) section 360A (rectification or correction of New Zealand register and overseas register):
- (c) section 360B (powers of court):
- (d) section 361 (Registrar may direct transfer):
- (e) section 363 (inspection and evidence of registers):
- (f) section 365 (Registrar's powers of inspection).

35 Offences and penalties

Part 21 (offences and penalties) of the Companies Act 1993 applies to the Mutual as if it were a company registered under that Act and each member a shareholder of the company.

36 Miscellaneous

Part 22 (miscellaneous) of the Companies Act 1993, other than sections 395, 396, and 397, applies to the Mutual as if it were a company registered under that Act and each member a shareholder of the company.

Application of Financial Reporting Act 1993

37 Reporting entity

The Mutual is required to comply with the Financial Reporting Act 1993 as if it were a reporting entity.

Transitional provisions

38 Continued existence

The mutual association called Farmers' Mutual Group is the same mutual association as the Farmers' Mutual Insurance Association existing immediately before the date of incorporation.

39 Continuation of legal and other proceedings

- (1) Every action, arbitration, proceeding, or cause of action that was pending or that existed by, against, or in favour of, the Farmers' Mutual Insurance Association or to which the Farmers' Mutual Insurance Association was a party immediately

before the date of incorporation may, on and after the date of incorporation, be continued and enforced by, against, or in favour of the Mutual on and after the date of incorporation.

- (2) It is not necessary to amend any application, notice, or other document to do so.

Compare: 2002 No 3 (P) s 21

40 References to Farmers' Mutual Insurance Association in existing instruments, etc

Every reference (expressed or implied) to the Farmers' Mutual Insurance Association in an instrument, enactment, policy, register, communication, or any other thing made, given, passed, or executed before, on, or after the date of incorporation is a reference to the Mutual on and after the date of incorporation.

Compare: 2002 No 3 (P) s 20

41 Status of contracts and other instruments

- (1) This section applies to contracts, agreements, guarantees, conveyances, deeds, leases, licences, directions, and other instruments, undertakings, and notices (whether or not in writing), entered into by, made with, given to or by, or addressed to the Farmers' Mutual Insurance Association (whether alone or with any other person) before the date of incorporation and subsisting immediately before that date.
- (2) The instruments to which this section applies are, on and after the date of incorporation, binding on, and enforceable by, against, or in favour of, the Mutual as if the Mutual and not the Farmers' Mutual Insurance Association had been the person by whom they were entered into, with whom they were made, or to or by whom they were given or addressed.

42 Continuity of appointments

- (1) Every person who holds office as a director or auditor of the Farmers' Mutual Insurance Association immediately before the date of incorporation continues to hold that office with the Mutual on and after the date of incorporation until removed or replaced in accordance with this Act and the constitution.

- (2) Until removal or replacement, directors and auditors hold office subject to this Act and the constitution.

43 Employees

- (1) Every person who is an employee of the Farmers' Mutual Insurance Association immediately before the date of incorporation (a **continuing employee**) is an employee of the Mutual on and after the date of incorporation until the person otherwise ceases to be employed by the Mutual.
- (2) No aspect of a continuing employee's employment agreement with the Farmers' Mutual Insurance Association is affected by their becoming an employee of the Mutual.
- (3) For the purposes of any enactment, law, determination, contract, or agreement,—
- (a) a continuing employee's continuity of employment is not broken by reason of their becoming an employee of the Mutual; and
- (b) a continuing employee's period of service with the Farmers' Mutual Insurance Association is deemed to have been a period of service with the Mutual.
- (4) A continuing employee is not entitled to receive a redundancy or severance payment or benefit on the grounds his or her employment with the Farmers' Mutual Insurance Association has ceased.
- (5) Subsection (4) overrides a continuing employee's employment agreement, despite subsection (2).

Repeal

44 Repeal of Farmers' Mutual Group Act 1998

The Farmers' Mutual Group Act 1998 (1998 No 4(P)) is repealed.

Schedule
Form of Annual Return
Form
Annual return

s 28

Section 28, *Farmers' Mutual Group Act 2007* and section
214(1), *Companies Act 1993*

[If there is insufficient space on the form to supply the information required, attach a separate sheet containing the information set out in the prescribed format.]

Farmers' Mutual Group - annual return

Address for communication

[This is the postal address to which communications from the Registrar will usually be sent.]

Current address	Updated address

Email reminder

[To receive a reminder by email instead of by paper, provide your email address here.]

Email address

Mobile telephone number

[To receive a text message as well as an email reminder, provide your mobile telephone number here.]

Mobile telephone number*

**The costs of the message will be charged to your mobile telephone*

Address of registered office

[This address must be a physical address and not a PO Box, Private Bag or document exchange address.]

Current address	Updated address

Address for service

[This address must be a physical address and not a PO Box, Private Bag or document exchange address.]

Current address	Updated address

Form—*continued***Directors**

Full legal name	Residential address

Auditor and annual meeting Specify the date of the last annual meeting or resolution in lieu of a meeting

Date			Month			Year	

Did the members pass a unanimous resolution not to appoint an auditor for the current year?

Yes	No
-----	----

If you answered yes to the question above, specify the date of the resolution.

Date			Month			Year	

Date of annual return [*This is the date within the month that your return is due to be filed*]

Date			Month			Year	

Authorised signature I certify that the particulars contained in this annual return are correct.

Name of director/authorised person

Signature of director/authorised person

Details of person filing this return

Name and postal address	Other details
	Telephone: Email [<i>optional</i>): Facsimile:

Contents

- 1 General
 - 2 Status of reprints
 - 3 How reprints are prepared
 - 4 Changes made under section 17C of the Acts and Regulations Publication Act 1989
 - 5 List of amendments incorporated in this reprint (most recent first)
-

Notes

1 *General*

This is a reprint of the Farmers' Mutual Group Act 2007. The reprint incorporates all the amendments to the Farmers' Mutual Group Act 2007 as at 1 April 2008, as specified in the list of amendments at the end of these notes.

Relevant provisions of any amending enactments that have yet to come into force or that contain relevant transitional or savings provisions are also included, after the principal enactment, in chronological order.

2 *Status of reprints*

Under section 16D of the Acts and Regulations Publication Act 1989, reprints are presumed to correctly state, as at the date of the reprint, the law enacted by the principal enactment and by the amendments to that enactment. This presumption applies even though editorial changes authorised by section 17C of the Acts and Regulations Publication Act 1989 have been made in the reprint.

This presumption may be rebutted by producing the official volumes of statutes or statutory regulations in which the principal enactment and its amendments are contained.

3 *How reprints are prepared*

A number of editorial conventions are followed in the preparation of reprints. For example, the enacting words are not included in Acts, and provisions that are repealed or revoked are omitted.

For a detailed list of the editorial conventions, see <http://www.pco.parliament.govt.nz/legislation/reprints.shtml> or Part 8 of the *Tables of Acts and Ordinances and Statutory Regulations, and Deemed Regulations in Force*.

4 Changes made under section 17C of the Acts and Regulations Publication Act 1989

Section 17C of the Acts and Regulations Publication Act 1989 authorises the making of editorial changes in a reprint as set out in sections 17D and 17E of that Act so that, to the extent permitted, the format and style of the reprinted enactment is consistent with current legislative drafting practice. Changes that would alter the effect of the legislation are not permitted. A new format of legislation was introduced on 1 January 2000. Changes to legislative drafting style have also been made since 1997, and are ongoing. To the extent permitted by section 17C of the Acts and Regulations Publication Act 1989, all legislation reprinted after 1 January 2000 is in the new format for legislation and reflects current drafting practice at the time of the reprint.

In outline, the editorial changes made in reprints under the authority of section 17C of the Acts and Regulations Publication Act 1989 are set out below, and they have been applied, where relevant, in the preparation of this reprint:

- omission of unnecessary referential words (such as “of this section” and “of this Act”)
- typeface and type size (Times Roman, generally in 11.5 point)
- layout of provisions, including:
 - indentation
 - position of section headings (eg, the number and heading now appear above the section)
- format of definitions (eg, the defined term now appears in bold type, without quotation marks)
- format of dates (eg, a date formerly expressed as “the 1st day of January 1999” is now expressed as “1 January 1999”)

- position of the date of assent (it now appears on the front page of each Act)
- punctuation (eg, colons are not used after definitions)
- Parts numbered with roman numerals are replaced with arabic numerals, and all cross-references are changed accordingly
- case and appearance of letters and words, including:
 - format of headings (eg, headings where each word formerly appeared with an initial capital letter followed by small capital letters are amended so that the heading appears in bold, with only the first word (and any proper nouns) appearing with an initial capital letter)
 - small capital letters in section and subsection references are now capital letters
- schedules are renumbered (eg, Schedule 1 replaces First Schedule), and all cross-references are changed accordingly
- running heads (the information that appears at the top of each page)
- format of two-column schedules of consequential amendments, and schedules of repeals (eg, they are rearranged into alphabetical order, rather than chronological).

**5 *List of amendments incorporated in this reprint
(most recent first)***

Farmers' Mutual Group Act 2007 Commencement Order 2008 (SR 2008/12 (P))
