APPROVAL OF CONSEQUENTIAL AMENDMENTS OF COMPANY’S CONSTITUTION AS REQUIRED BY APRA (S 16V(3) & (7)(b))

I, Graeme John Thompson, a delegate of the Australian Prudential Regulation Authority (“APRA”), under subsection 252(1) of the Life Insurance Act 1995 (the “Act”), MAKE the following Prudential Rules for the purposes of subsection 16V(3) and paragraph 16V(7)(b) of the Act:

Application for approval of consequential amendments of company’s constitution

1. An application under subsection 16V(3) of the Act must:
   (a) be in writing; and
   (b) state the name of the friendly society; and
   (c) certify that the consequential amendments rectify the deficiency referred to in the APRA notice given under subsection 16V(2) of the Act; and
   (d) be signed by:
      (i) the principal executive officer of the company; or
      (ii) an officer of the company who has been authorised for that purpose by the principal executive officer, if the principal executive officer has notified APRA in writing of the authorisation.

Notification to members

2. Subject to rule 3, if:
   (a) APRA approves the consequential amendments of the company constitution under subsection 16V(4) of the Act or APRA gives the friendly society notice of amendments of the company constitution that APRA has determined under subsection 16V(5) of the Act; and
   (b) the consequential amendments approved or determined by APRA have come into force under section 16X of the Act;

the friendly society must give a written notice to its members, no later than the day on which notice is given of the next general meeting of the friendly society:
(c) stating the date on which the consequential amendments came into force; and

(d) giving the text, or a summary, of the consequential amendments.

3. If APRA gives its prior approval, the notice under rule 2 may be given to members by an advertisement published in a newspaper circulating generally in the area of each State or Territory in which the friendly society operates.

This instrument commences on the transfer date (as defined in section 2 of the Financial Sector Reform (Amendments and Transitional Provisions) Act (No. 1) 1999).

Dated 24 June 1999

[Signed]

G J Thompson
Chief Executive Officer
Australian Prudential Regulation Authority