

FIRST PRINT

**AUSTRALIA AND NEW ZEALAND BANKING GROUP
LIMITED (NMRB) BILL 1991**

NEW SOUTH WALES



EXPLANATORY NOTE

(This Explanatory Note relates to this Bill as introduced into Parliament)

The object of this Bill is to transfer certain banking business and other property and liabilities in New South Wales in connection with the merger of National Mutual Royal Bank Limited ("NMRB") with Australia and New Zealand Banking Group Limited ("ANZ") and of National Mutual Royal Savings Bank Limited ("NMR Savings Bank") with ANZ and Australia and New Zealand Savings Bank Limited ("ANZ Savings Bank").

The Preamble recites the present relationship between NMRB, NMR Savings Bank, ANZ and ANZ Savings Bank, the proposals for the merger of NMRB with ANZ and of NMR Savings Bank with ANZ and ANZ Savings Bank and the aims of the legislation, and is generally self explanatory.

The Bill duplicates the provisions (with minor variations) of the proposed Australia and New Zealand Banking Group Limited (NMRB) Act 1991 of Victoria.

PART 1—PRELIMINARY

Clause 1 states the short title and purpose of the Bill.

Clause 2 provides that the proposed Act will come into operation on the day on which it receives the Royal Assent.

Clause 3 is the interpretation clause and contains definitions of terms used in the Bill. Included in these terms are:

"category A undertaking of NMR Savings Bank" comprising all of the property and liabilities of NMR Savings Bank described in Schedule 1 to the Bill.

"category B undertaking of NMR Savings Bank" comprising the business and all of the property of NMR Savings Bank (except any category A property and any excluded asset and any right or power relating thereto) and all liabilities of NMR Savings Bank (except category A liabilities).

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“excluded assets” being the assets (primarily land held otherwise than by way of security and shares) which are to be excluded from the transfer of assets to be effected under the proposed Act.

“undertaking of NMRB” including all of the business, property and liabilities of NMRB with the exception of excluded assets and rights or powers relating to the excluded assets.

Clause 4 declares that the Act binds the Crown.

PART 2—VESTING OF UNDERTAKING OF NMRB IN ANZ

Clause 5 provides for the vesting of the undertaking of NMRB in ANZ on an appointed day, that the Act provides evidence of such vesting and obliges NMRB to take steps to secure the transfer of any portion of its undertaking not vested under the Act.

Clause 6 provides that contracts and other legal arrangements with NMRB (not relating to excluded assets or superannuation or similar funds) are to be binding on or are enforceable by or against ANZ.

Clause 7 provides for the continuation after the appointed day of the relationships between NMRB and its customers as relationships between ANZ and those customers, the transfer of securities and bailment arrangements from NMRB to ANZ and for negotiable and other instruments to be effective as if relating to ANZ.

Clause 8 provides for the preservation of legal proceedings commenced by or against NMRB before the appointed day or which relate to contracts entered into or matters done or omitted to be done by or before the appointed day except in relation to excluded assets and provides for the continuation of such proceedings by or against the ANZ.

Clause 9 enables the amendment, without cost, of references in documents in proceedings relating to excluded assets from ANZ to NMRB and for the continuation of such proceedings against NMRB.

Clause 10 provides that evidence which could have been used for or against NMRB can be used for or against ANZ.

Clause 11 provides, from the appointed day, for references to NMRB in Acts (other than the Act) or documents to be construed as references to ANZ except in relation to excluded assets or where the context otherwise requires.

PART 3—VESTING OF UNDERTAKING OF NMR SAVINGS BANK IN ANZ SAVINGS BANK AND ANZ

Clause 12 provides for the respective vesting of categories A and B of the undertakings of NMR Savings Bank in ANZ Savings Bank and ANZ, that the Act provides evidence of such vesting, and obliges NMR Savings Bank to take steps to secure the transfer of any portion of the categories A and B undertakings not vested under the Act.

Clause 13 provides that contracts and other legal arrangements with NMR Savings Bank relating to categories A and B undertakings (and not relating to excluded assets)

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are to be binding on and enforceable by or against ANZ Savings Bank and ANZ respectively.

Clause 14 provides for the continuation in respect of categories A and B undertakings, after the appointed day, of the relationships between NMR Savings Bank and its customers as relationships between ANZ Savings Bank and ANZ respectively and those customers, the transfer of securities and bailment arrangements to those banks respectively and for negotiable or other instruments relating to categories A and B undertakings to be effective as if relating to ANZ Savings Bank or ANZ respectively. There are also specific provisions enabling ANZ and ANZ Savings Bank to share securities in certain circumstances.

Clause 15 provides, in respect of the category A undertaking, for the preservation of legal proceedings commenced by or against NMR Savings Bank before the appointed day or which relate to contracts entered or matters done or omitted to be done before the appointed day (except in relation to excluded assets) and for the continuation of such proceedings by or against ANZ Savings Bank.

Clause 16 provides, in respect of the category B undertaking, for the preservation of legal proceedings commenced by or against NMR Savings Bank before the appointed day or which relate to contracts entered or matters done or omitted to be done before the appointed day (except in relation to excluded assets) and for the continuation of such proceedings by or against ANZ.

Clause 17 enables the amendment, without cost, of references in documents in proceedings relating to excluded assets from ANZ or ANZ Savings Bank to NMR Savings Bank.

Clause 18 provides, in respect of the category A undertaking, that evidence that could have been used for or against NMR Savings Bank can be used for or against ANZ Savings Bank.

Clause 19 provides, in respect of the category B undertaking, that evidence that could have been used for or against NMR Savings Bank can be used for or against ANZ.

Clause 20 provides, from the appointed day, for references to NMR Savings Bank or building societies previously taken over by NMR Savings Bank in Acts (other than the Act) or documents to be construed as references to ANZ Savings Bank (to the extent they relate to the category A undertaking) or to ANZ (in all other cases), except in relation to excluded assets or where the context otherwise requires.

PART 4—GENERAL

Clause 21 provides that nothing effected by the proposed Act or done or suffered by NMRB, NMR Savings Bank, ANZ or ANZ Savings Bank under the proposed Act is to be regarded as placing them in breach, making them guilty of a wrong, or enabling termination or release of any agreement with them.

Clause 22 provides that service of a document on one bank may be deemed, in specified instances, to be service on another and that the clause ceases to have any effect upon NMRB or NMR Savings Bank (as the case may be) ceasing to be a subsidiary of ANZ within the meaning of section 9 of the Corporations Law.

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Clause 23 provides protection for persons who deal with ANZ and ANZ Savings Bank in relation to excluded assets.

Clause 24 provides that the Chief Executive Officer of ANZ may certify whether specified property or liabilities formed or did not form part of the category A undertaking of NMR Savings Bank or the category B undertaking of NMR Savings Bank.

Clause 25 is designed to enable ANZ or ANZ Savings Bank to deal with land vested by this Act without being required to be referred to in any relevant title documents.

Clause 26 is designed to avoid the need for a form to be lodged under the Corporations Law of New South Wales in relation to each registered charge which, by virtue of the Act, is vested in ANZ or ANZ Savings Bank.

Clause 27 has a similar effect to clause 26 (except that it relates to property other than property to which clauses 25 and 26 apply) in that it avoids the need for certificates or forms to be lodged in relation to each asset transferred.

Clause 28 provides that certificates given or purported to be given under the Act are to be conclusive unless the contrary is established.

Clause 29 provides that rights of occupation or use of land under a lease, licence or other agreement that may be exercised by NMRB or NMR Savings Bank may be exercised by ANZ or ANZ Savings Bank even though those rights have not been transferred.

Clause 30 provides that nothing in the Act exempts ANZ or ANZ Savings Bank from the provisions of any Act relating to companies carrying on the business of banking.

Clause 31 provides that no tax, fee or other charge is payable in respect of any document, instrument or transaction arising out of the Act or any corresponding law of any State or Territory, other than a fee or charge payable to the Registrar-General.

SCHEDULE 1—ASSETS AND LIABILITIES

Part 1 contains a list of those liabilities of NMR Savings Bank which constitute the category A liabilities of NMR Savings Bank and which by virtue of the Act will be vested in ANZ Savings Bank.

Part 2 contains a list of those assets of NMR Savings Bank which constitute the category A property of NMR Savings Bank and which by virtue of the Act will be vested in ANZ Savings Bank.

SCHEDULE 2—PREVIOUS BUILDING SOCIETIES

Schedule 2 contains a list of building societies whose interests were taken over by NMRB or NMR Savings Bank and references to which are deemed to be references to the appropriate body in which the interests are vested by the Act.

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SCHEDULE 1—ASSETS AND LIABILITIES

SCHEDULE 2—PREVIOUS BUILDING SOCIETIES

**AUSTRALIA AND NEW ZEALAND BANKING GROUP
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NEW SOUTH WALES



No. , 1991

A BILL FOR

An Act to supplement the Australia and New Zealand Banking Group Limited (NMRB) Act 1991 of Victoria and to provide, in New South Wales, for the transfer to Australia and New Zealand Banking Group Limited of the undertaking of National Mutual Royal Bank Limited and for the transfer to Australia and New Zealand Savings Bank Limited of one part of the undertaking of National Mutual Royal Savings Bank Limited and for the transfer to Australia and New Zealand Banking Group Limited of the other part of the undertaking of National Mutual Royal Savings Bank Limited and for other purposes incidental thereto and consequential thereon.

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PREAMBLE

1. National Mutual Royal Bank Limited A.C.N. 006 525 097 ("NMRB") and National Mutual Royal Savings Bank Limited A.C.N. 007 394 738 ("NMR Savings Bank") are companies incorporated in Victoria and are companies within the meaning of the Corporations Law of Victoria and are companies limited by shares.
2. Australia and New Zealand Banking Group Limited A.C.N. 005 357 522 ("ANZ") and Australia and New Zealand Savings Bank Limited A.C.N. 004 845 685 ("ANZ Savings Bank") are companies deemed to be incorporated in Victoria and are companies within the meaning of the Corporations Law of Victoria and are companies limited by shares.
3. NMR Savings Bank is a wholly owned subsidiary of NMRB and ANZ Savings Bank is a wholly owned subsidiary of ANZ.
4. ANZ and NMRB each carries on the business of banking in New South Wales and elsewhere in Australia and ANZ Savings Bank and NMR Savings Bank each carries on the business of a savings bank in New South Wales and elsewhere in Australia.
5. On 2 April 1990, ANZ acquired the whole of the issued share capital of NMRB and since that date NMRB has been a wholly owned subsidiary of ANZ.
6. It is expedient in the interests of efficiency in banking that the banking business conducted by NMRB should be transferred to ANZ and that part of the banking business conducted by NMR Savings Bank should be transferred to ANZ Savings Bank and that the other part should be transferred to ANZ.
7. On 5 December 1990, the Treasurer of Australia consented pursuant to section 63 of the Banking Act 1959 (Commonwealth) to the amalgamation of NMRB with ANZ.
8. By the Australia and New Zealand Banking Group Limited (NMRB) Act 1991 of Victoria, provision is made for the vesting of the undertaking of NMRB in ANZ and for the vesting of part of the undertaking of NMR Savings Bank in ANZ and the other part in ANZ Savings Bank.
9. To vest the undertaking of NMRB carried on in New South Wales in ANZ and for the vesting of part of the undertaking of NMR Savings Bank carried on in New South Wales in ANZ and the other part in ANZ Savings Bank, it is expedient to enact the provisions set out herein.

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The Legislature of New South Wales enacts:

PART 1—PRELIMINARY

Short title and purpose

1. (1) This Act may be cited as the Australia and New Zealand Banking Group Limited (NMRB) Act 1991.

(2) The purpose of this Act is to vest the undertaking of NMRB in ANZ and to vest part of the undertaking of NMR Savings Bank in ANZ and the other part in ANZ Savings Bank.

Commencement

2. This Act commences on the date of assent.

Definitions

3. (1) In this Act:

“ANZ” means Australia and New Zealand Banking Group Limited;

“ANZ Savings Bank” means Australia and New Zealand Savings Bank Limited;

“appointed day” means the day fixed under subsection (2);

“category A liabilities” means the liabilities described in Part 1 of Schedule 1;

“category A property” means the property described in Part 2 of Schedule 1;

“category A undertaking of NMR Savings Bank” means all of the category A property vested in or belonging to or held by NMR Savings Bank immediately before the appointed day and all of the category A liabilities to which NMR Savings Bank is subject immediately before that day;

“category B undertaking of NMR Savings Bank” means the business and all of the property of NMR Savings Bank (except any category A property and any right or power of NMR Savings Bank relating to any category A property and any excluded asset and any right or power of NMR Savings Bank relating to any excluded asset) vested in or belonging to or held by that bank immediately before the appointed day and all of the liabilities (except category A liabilities) to which NMR Savings Bank is subject immediately before that day;

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“Chief Executive Officer”, in relation to a bank, means the officer in charge of the day to day management of the affairs of that bank or a person appointed by the Chief Executive Officer in writing;

“excluded assets” means:

- (a) any document required to be kept by NMRB or by NMR Savings Bank under the Corporations Law of New South Wales or otherwise by law;
- (b) any land which, immediately before the appointed day, is vested in, belongs to, or is held by, NMRB or NMR Savings Bank otherwise than by way of security and while so continuing to be vested in, belonging to, or held by, such bank after that day;
- (c) shares (including redeemable preference shares) held by NMRB in:
 - (i) NMR Savings Bank;
 - (ii) ANZ Capel Court Limited;
 - (iii) NMRB Management Services Limited;
 - (iv) NMRB Investments Limited;
 - (v) NMRB Finance Limited;
 - (vi) RBC Australia Finance Limited;
 - (vii) Royaustr Management Limited (in liquidation);
 - (viii) Royaustr Properties Pty. Limited (in liquidation);
 - (ix) Funds Transfer Services (Australia) Limited; and
 - (x) The Yulara Development Company Limited; and
- (d) shares held by NMR Savings Bank in:
 - (i) NMRB Insurance (Agents) Pty Limited;
 - (ii) NMRB Travel Services Pty Limited (in liquidation);
 - (iii) Ecomel Pty. Limited;
 - (iv) Elgeba Pty. Limited;
 - (v) Excelsior Holdings Pty. Limited (in liquidation); and
 - (vi) F.T.S. (N.S.W.) LTD.;

“land” includes any estate, interest or right (whether legal or equitable) in, over or under any real or leasehold property;

“liabilities” includes duties and obligations of every description, whether actual, contingent or prospective, but does not include any duty or obligation relating to an excluded asset;

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“**NMRB**” means National Mutual Royal Bank Limited;

“**NMR Savings Bank**” means National Mutual Royal Savings Bank Limited;

“**property**” means property and assets of every description, and includes securities, rights and powers of every description;

“**security**” includes a mortgage (whether legal or equitable), charge, debenture, bill of exchange, promissory note, guarantee, lien, pledge or other means of securing the payment of a debt, whether present or future, or the discharge of an obligation or liability, whether actual or contingent;

“**undertaking of NMRB**” means the business and all of the property of NMRB (except any excluded asset and any right or power of NMRB relating to any excluded asset) vested in or belonging to or held by that bank immediately before the appointed day and all of the liabilities to which that bank is subject immediately before that day.

(2) The Governor may, by proclamation, appoint a day for the purposes of this Act.

Act binds the Crown

4. This Act binds the Crown.

PART 2—VESTING OF UNDERTAKING OF NMRB IN ANZ

Vesting of undertaking

5. (1) On the appointed day the undertaking of NMRB is by virtue of this Act divested from NMRB and vested in ANZ.

(2) If any portion of the undertaking of NMRB cannot be vested in ANZ by virtue of this Act because transfer of that portion is governed otherwise than by the law of New South Wales, then NMRB must as soon as is practicable after the appointed day take all necessary steps for the purpose of securing that the portion is effectively transferred to ANZ.

(3) The production of a copy of this Act printed by the Government Printer is on and after the appointed day conclusive evidence in all courts and tribunals and proceedings of the transfer to and the vesting in ANZ of that part of the undertaking of NMRB affected by the operation of subsection (1).

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Effect of contracts and instruments

6. (1) All contracts, agreements, conveyances, deeds, leases, licences and other instruments or undertakings entered into by or made with, or addressed to, NMRB (whether alone or with any other person) in force immediately before the appointed day are on and after that day to the extent that they were immediately before that day binding upon and enforceable by, or against, NMRB, binding and of full force and effect in every respect in favour of, or against, ANZ, as fully and effectually as if, instead of NMRB, ANZ had been a party thereto or bound thereby or entitled to the whole or any portion of the benefit thereof.

(2) Subsection (1) does not apply to any contract, agreement, conveyance, deed, lease, licence, instrument or undertaking relating to an excluded asset or to a provident, benefit, superannuation or retirement fund.

(3) A director, secretary or auditor of NMRB is not by virtue only of this Act a director, secretary or auditor (as the case may be) of ANZ.

Transitional provisions

7. Without limiting sections 5 and 6, the following provisions have effect in relation to the banking business of NMRB:

- (a) The relationship between NMRB and a customer or depositor at any office or branch or agency of that bank is, on and after the appointed day, between ANZ and that customer or depositor, and gives rise to the same rights and the same duties (including rights of set-off) as would have existed before that day if that relationship had been between ANZ and the customer or depositor, and so that any instruction, order, direction, mandate or authority given by that customer or depositor to NMRB and subsisting on or given after the appointed day is, unless and until revoked or cancelled, deemed to have been given to ANZ;
- (b) Any security held by NMRB as security for the payment of debts or liabilities (whether present or future, certain or contingent) of any person is transferred or deemed to be transferred to ANZ on the appointed day, and must be held by and be available to ANZ as security for the payment of those debts and liabilities to ANZ and, where the security extends to future advances to, or to future liabilities of, that person, the security must, on and after that day, subject to any agreement between ANZ and that person, be held by and be available to ANZ as security for future advances to that person by, and future liabilities of that person to, ANZ, to the same extent to which future advances by, or liabilities to, NMRB were secured immediately before that day;

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- (c) ANZ is, in relation to any security transferred or deemed to have been transferred to it in accordance with, or by virtue of, this Act and the money thereby secured, entitled to the same rights and priorities and subject to the same obligations and incidents as NMRB would have been entitled and subject to, if the same had continued to be held by NMRB;
- (d) The custody of any document, goods or thing held by NMRB as bailee for any other person at any office or branch or agency of NMRB is transferred or deemed to be transferred to ANZ on the appointed day, and the rights and obligations of NMRB under any contract of bailment relating to the document, goods or thing are transferred or deemed to be transferred on that day to ANZ;
- (e) Any negotiable instrument or order for payment of money, whether drawn, given, accepted or endorsed before, on or after the appointed day, which is expressed to be drawn by, drawn on, or given to, or accepted or endorsed by NMRB, or payable at any place of business of NMRB has the same effect on and after the appointed day as if it had been drawn by, drawn on, or given to, or accepted or endorsed by, ANZ, or payable at the same place of business of ANZ.

Legal proceedings

8. (1) This section applies to:

- (a) any action, arbitration or proceeding or cause of action, arbitration or proceeding which is on the appointed day pending or existing by, against, or in favour of, NMRB; and
- (b) any cause of action, arbitration or proceeding by, against, or in favour of, NMRB, which arises after the appointed day in respect of a contract made by NMRB before the appointed day or which arises in respect of anything done or omitted to be done by NMRB before the appointed day,

but does not apply to any action, arbitration or proceeding or to any cause of action, arbitration or proceeding relating to an excluded asset.

(2) Any action, arbitration or proceeding and any cause of action, arbitration or proceeding to which this section applies, is not abated or discontinued or in any way prejudicially affected by reason of this Act, but the same may, without any further act, deed or instrument other than any appropriate amendment of the records of the relevant court or tribunal, be prosecuted and continued and enforced by, against, or in favour of, ANZ, in its own name as and when it might have been prosecuted, continued and enforced by, against, or in favour of, NMRB if this Act had not been enacted.

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(3) Despite subsection (2), the court, tribunal or other person making or entering any judgment, order or award for the payment of any sum of money, whether ascertained or to be ascertained, against ANZ in any action, arbitration or proceeding to which this section applies must, at the request of any party in whose favour the judgment, order or award is being made or entered, make or enter the judgment, order or award against both NMRB and ANZ, and the judgment, order or award may, when so made or entered, be enforced against both NMRB and ANZ.

Amendment of documents

9. (1) Any party to any action, arbitration or proceeding relating to an excluded asset is entitled at any stage thereof to amend any writ, pleading or other document filed by the party in the action, arbitration or proceeding by substituting therein for the name of ANZ the name of NMRB as party.

(2) No order is to be made against any party so amending to pay to ANZ or to NMRB any costs occasioned by that amendment.

(3) The action, arbitration or proceeding is to be continued as if NMRB had originally been made a party thereto.

Evidence

10. (1) Any book or document which, if this Act had not been enacted, would have been evidence in respect of any matter for or against NMRB is, on and after the appointed day, to be admissible in evidence in respect of the same matter for or against ANZ.

(2) Without limiting subsection (1), the bankers' books of NMRB are for the purposes of Part 4 of the Evidence Act 1898 deemed to be bankers' books used in the ordinary business of ANZ.

(3) For the purposes of this section, "bankers' books" has the same meaning as in the Evidence Act 1898.

Construction of references

11. If any Act (other than this Act) or any document whenever made or executed (other than a document constituting or relating to a provident, benefit, superannuation or retirement fund) or any register established or kept under any Act contains any reference express or implied to NMRB, the reference is, on and after the appointed day, to be read and construed as a reference to ANZ, except to the extent that the reference is in relation to an excluded asset or unless the context otherwise requires.

PART 3—VESTING OF UNDERTAKING OF NMR SAVINGS BANK IN ANZ SAVINGS BANK AND ANZ

Vesting of undertaking

12. (1) On the appointed day the category A undertaking of NMR Savings Bank is by virtue of this Act divested from NMR Savings Bank and vested in ANZ Savings Bank and the category B undertaking of NMR Savings Bank is by virtue of this Act divested from NMR Savings Bank and vested in ANZ.

(2) If any portion of the category A undertaking of NMR Savings Bank cannot be vested in ANZ Savings Bank by virtue of this Act because transfer of that portion is governed otherwise than by the law of New South Wales, then NMR Savings Bank must as soon as is practicable after the appointed day take all necessary steps for the purpose of securing that the portion is effectively transferred to ANZ Savings Bank.

(3) If any portion of the category B undertaking of NMR Savings Bank cannot be vested in ANZ by virtue of this Act because transfer of that portion is governed otherwise than by the law of New South Wales, then NMR Savings Bank must as soon as is practicable after the appointed day take all necessary steps for the purpose of securing that the portion is effectively transferred to ANZ.

(4) The production of a copy of this Act printed by the Government Printer is on and after the appointed day conclusive evidence in all courts and tribunals and proceedings of the transfer to and the vesting in ANZ Savings Bank of that part of the category A undertaking of NMR Savings Bank affected by the operation of subsection (1).

(5) The production of a copy of this Act printed by the Government Printer is on and after the appointed day conclusive evidence in all courts and tribunals and proceedings of the transfer to and the vesting in ANZ of that part of the category B undertaking of NMR Savings Bank affected by the operation of subsection (1).

Effect of contracts and instruments

13. (1) All contracts, agreements, conveyances, deeds, leases, licences and other instruments or undertakings concerning or relating to the category A undertaking of NMR Savings Bank and entered into by, or made with, or addressed to, NMR Savings Bank (whether alone or with any other person) in force immediately before the appointed day are on and after that day to the extent that they were immediately before that day binding upon and enforceable by, or against, NMR Savings Bank, binding and of full force and effect in every respect in favour of, or against, ANZ

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Savings Bank, as fully and effectually as if, instead of NMR Savings Bank, ANZ Savings Bank had been a party thereto or bound thereby or entitled to the whole or any portion of the benefit thereof.

(2) All contracts, agreements, conveyances, deeds, leases, licences and other instruments or undertakings concerning or relating to the category B undertaking of NMR Savings Bank and entered into by, or made with, or addressed to, NMR Savings Bank (whether alone or with any other person) in force immediately before the appointed day are on and after that day to the extent that they were immediately before that day binding upon and enforceable by, or against, NMR Savings Bank, binding and of full force and effect in every respect in favour of, or against, ANZ as fully and effectually as if, instead of NMR Savings Bank, ANZ had been a party thereto or bound thereby or entitled to the whole or any portion of the benefit thereof.

(3) Subsections (1) and (2) do not apply to any contract, agreement, conveyance, deed, lease, licence, instrument or undertaking relating to an excluded asset.

(4) A director, secretary or auditor of NMR Savings Bank is not by virtue only of this Act a director, secretary or auditor (as the case may be) of ANZ Savings Bank or ANZ.

Transitional provisions

14. (1) Without limiting sections 12 and 13, and subject to subsections (3) and (4), the following provisions have effect in relation to the banking business of NMR Savings Bank:

- (a) The relationship between NMR Savings Bank and a customer or depositor at any office or branch or agency of that bank is, to the extent that it relates to the category A undertaking of NMR Savings Bank, on and after the appointed day, between ANZ Savings Bank and that customer or depositor, and gives rise to the same rights and the same duties (including rights of set-off) as would have existed before that day if that relationship had been between ANZ Savings Bank and the customer or depositor, and so that any instruction, order, direction, mandate or authority given by that customer or depositor to NMR Savings Bank and subsisting on or given after the appointed day, is, unless and until revoked or cancelled, deemed to have been given to ANZ Savings Bank;
- (b) Any security held by NMR Savings Bank as security for the payment of debts or liabilities (whether present or future, certain or contingent) of any person and which forms part of the category A undertaking of NMR Savings Bank is transferred or deemed to be transferred to ANZ Savings Bank on the appointed day, and must

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be held by and be available to ANZ Savings Bank as security for the payment of those debts and liabilities to ANZ Savings Bank and, where the security extends to future advances to, or to future liabilities of, that person, the security must, on and after that day, subject to any agreement between ANZ Savings Bank and that person, be held by and be available to ANZ Savings Bank as security for future advances to that person by, and future liabilities of that person to, ANZ Savings Bank, to the same extent to which future advances by, or liabilities to, NMR Savings Bank were secured immediately before that day;

- (c) ANZ Savings Bank is, in relation to any security transferred or deemed to have been transferred to it in accordance with, or by virtue of, this Act and the money thereby secured, entitled to the same rights and priorities and subject to the same obligations and incidents as NMR Savings Bank would have been entitled and subject to, if the same had continued to be held by NMR Savings Bank;
 - (d) The custody of any document, goods or thing held by NMR Savings Bank as bailee for any other person at any office or branch or agency of NMR Savings Bank and which relates to or forms part of the category A undertaking of NMR Savings Bank, is transferred or deemed to be transferred to ANZ Savings Bank on the appointed day, and the rights and obligations of NMR Savings Bank under any contract of bailment relating to the document, goods or thing are transferred or deemed to be transferred on that day to ANZ Savings Bank;
 - (e) Any negotiable instrument or order for payment of money which relates to or forms part of the category A undertaking of NMR Savings Bank, whether drawn, given, accepted or endorsed before, on or after the appointed day, which is expressed to be drawn by, drawn on, or given to, or accepted or endorsed by, NMR Savings Bank, or payable at any place of business of NMR Savings Bank has the same effect on and after the appointed day as if it had been drawn by, drawn on, or given to, or accepted or endorsed by, ANZ Savings Bank, or payable at the same place of business of ANZ Savings Bank.
- (2) Without limiting sections 12 and 13, and subject to subsections (3) and (4), the following provisions have effect in relation to the banking business of NMR Savings Bank:
- (a) The relationship between NMR Savings Bank and a customer or depositor at any office or branch or agency of that bank is, to the extent that it relates to the category B undertaking of NMR Savings Bank, on and after the appointed day, between ANZ and that

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customer or depositor, and gives rise to the same rights and the same duties (including rights of set-off) as would have existed before that day if that relationship had been between ANZ and the customer or depositor, and so that any instruction, order, direction, mandate or authority given by that customer or depositor to NMR Savings Bank and subsisting on or given after the appointed day, is, unless and until revoked or cancelled, deemed to have been given to ANZ;

- (b) Any security held by NMR Savings Bank as security for the payment of debts or liabilities (whether present or future, certain or contingent) of any person and which forms part of the category B undertaking of NMR Savings Bank is transferred or deemed to be transferred to ANZ on the appointed day, and must be held by and be available to ANZ as security for the payment of those debts and liabilities to ANZ and, where the security extends to future advances to, or to future liabilities of, that person, the security must, on and after that day, subject to any agreement between ANZ and that person, be held by and be available to ANZ as security for future advances to that person by, and future liabilities of that person to, ANZ, to the same extent to which future advances by, or liabilities to, NMR Savings Bank were secured immediately before that day;
- (c) ANZ is, in relation to any security transferred or deemed to have been transferred to it in accordance with, or by virtue of, this Act and the money thereby secured, entitled to the same rights and priorities and subject to the same obligations and incidents as NMR Savings Bank would have been entitled and subject to, if the same had continued to be held by NMR Savings Bank;
- (d) The custody of any document, goods or thing held by NMR Savings Bank as bailee for any other person at any office or branch or agency of NMR Savings Bank and which relates to or forms part of the category B undertaking of NMR Savings Bank, is transferred or deemed to be transferred to ANZ on the appointed day, and the rights and obligations of NMR Savings Bank under any contract of bailment relating to the document, goods or thing are transferred or deemed to be transferred on that day to ANZ;
- (e) Any negotiable instrument or order for payment of money which relates to or forms part of the category B undertaking of NMR Savings Bank, whether drawn, given, accepted or endorsed before, on or after the appointed day, which is expressed to be drawn by, drawn on, or given to, or accepted or endorsed by, NMR Savings Bank, or payable at any place of business of NMR Savings Bank has the same effect on or after the appointed day as if it had been

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drawn by, drawn on, or given to, or accepted or endorsed by ANZ, or payable at the same place of business of ANZ.

(3) In cases where a security is transferred to ANZ Savings Bank pursuant to subsection (1) and it also secures or is liable to secure the payment of a debt (whether present or future) or the discharge of an obligation or liability (whether actual or contingent), in either case which forms part of the category B undertaking of NMR Savings Bank, the security will be held by ANZ Savings Bank as trustee for both ANZ Savings Bank and ANZ as security for the respective amounts owing to ANZ Savings Bank and ANZ from time to time.

(4) In cases where a security is transferred to ANZ pursuant to subsection (2) and it also secures or is liable to secure the payment of a debt (whether present or future) or the discharge of an obligation or liability (whether actual or contingent), in either case which forms part of the category A undertaking of NMR Savings Bank, the security will be held by ANZ as trustee for both ANZ and ANZ Savings Bank as security for the respective amounts owing to ANZ and ANZ Savings Bank from time to time.

Legal proceedings—the category A undertaking of NMR Savings Bank

15. (1) This section applies to:

- (a) any action, arbitration or proceeding or cause of action, arbitration or proceeding which is on the appointed day pending or existing by, against, or in favour of, NMR Savings Bank in relation to the category A undertaking of NMR Savings Bank; and
- (b) any cause of action, arbitration or proceeding by, against, or in favour of, NMR Savings Bank, which arises after the appointed day in respect of a contract made by NMR Savings Bank before the appointed day or which arises in respect of anything done or omitted to be done by NMR Savings Bank before the appointed day in either case in relation to the category A undertaking of NMR Savings Bank,

but does not apply to any action, arbitration or proceeding or to any cause of action, arbitration or proceeding relating to an excluded asset.

(2) Any action, arbitration or proceeding and any cause of action, arbitration or proceeding to which this section applies, is not abated or discontinued or in any way prejudicially affected by reason of this Act, but the same may, without any further act, deed or instrument other than any appropriate amendment of the records of the relevant court or tribunal, be prosecuted and continued and enforced by, against, or in favour of, ANZ Savings Bank, in its own name as and when it might

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have been prosecuted, continued and enforced by, against, or in favour of, NMR Savings Bank if this Act had not been enacted.

(3) Despite subsection (2), the court, tribunal or other person making or entering any judgment, order or award for the payment of any sum of money, whether ascertained or to be ascertained, against ANZ Savings Bank in any action, arbitration or proceeding to which this section applies must, at the request of any party in whose favour the judgment, order or award is being made or entered, make or enter the judgment, order or award against both NMR Savings Bank and ANZ Savings Bank, and the judgment, order or award may, when so made or entered, be enforced against both NMR Savings Bank and ANZ Savings Bank.

Legal proceedings—the category B undertaking of NMR Savings Bank

16. (1) This section applies to:

- (a) any action, arbitration or proceeding or cause of action, arbitration or proceeding which is on the appointed day pending or existing by, against, or in favour of, NMR Savings Bank in relation to the category B undertaking of NMR Savings Bank; and
- (b) any cause of action, arbitration or proceeding by, against, or in favour of, NMR Savings Bank, which arises after the appointed day in respect of a contract made by NMR Savings Bank before the appointed day or which arises in respect of anything done or omitted to be done by NMR Savings Bank before the appointed day in either case in relation to the category B undertaking of NMR Savings Bank,

but does not apply to any action, arbitration or proceeding or to any cause of action, arbitration or proceeding relating to an excluded asset.

(2) Any action, arbitration or proceeding and any cause of action, arbitration or proceeding to which this section applies, is not abated or discontinued or in any way prejudicially affected by reason of this Act, but the same may, without any further act, deed or instrument other than any appropriate amendment of the records of the relevant court or tribunal, be prosecuted and continued and enforced by, against, or in favour of, ANZ, in its own name as and when it might have been prosecuted, continued and enforced by, against, or in favour of, NMR Savings Bank if this Act had not been enacted.

(3) Despite subsection (2), the court, tribunal or other person making or entering any judgment, order or award for the payment of any sum of money, whether ascertained or to be ascertained, against ANZ in any action, arbitration or proceeding to which this section applies must, at the request of any party in whose favour the judgment, order or award is

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being made or entered, make or enter the judgment, order or award against both NMR Savings Bank and ANZ, and the judgment, order or award may, when so made or entered, be enforced against both NMR Savings Bank and ANZ.

Amendment of documents

17. (1) Any party to any action, arbitration or proceeding relating to an excluded asset is entitled at any stage thereof to amend any writ, pleading or other document filed by the party in the action, arbitration or proceeding by substituting therein for the name of ANZ Savings Bank or ANZ the name of NMR Savings Bank as party.

(2) No order is to be made against any party so amending to pay to ANZ Savings Bank or to ANZ or to NMR Savings Bank any costs occasioned by that amendment.

(3) The action, arbitration or proceeding is to be continued as if NMR Savings Bank had originally been made a party thereto.

Evidence—the category A undertaking of NMR Savings Bank

18. (1) Any book or document which, if this Act had not been enacted, would have been evidence in respect of any matter for or against NMR Savings Bank in relation to the category A undertaking of NMR Savings Bank is, on and after the appointed day, to be admissible in evidence in respect of the same matter for or against ANZ Savings Bank.

(2) Without limiting subsection (1), the bankers' books of NMR Savings Bank are for the purposes of Part 4 of the Evidence Act 1898 deemed to be bankers' books used in the ordinary business of ANZ Savings Bank.

(3) For the purposes of this section, "bankers' books" has the same meaning as in the Evidence Act 1898.

Evidence—the category B undertaking of NMR Savings Bank

19. (1) Any book or document which, if this Act had not been enacted, would have been evidence in respect of any matter for or against NMR Savings Bank in relation to the category B undertaking of NMR Savings Bank is, on and after the appointed day, to be admissible in evidence in respect of the same matter for or against ANZ.

(2) Without limiting subsection (1), the bankers' books of NMR Savings Bank are for the purposes of Part 4 of the Evidence Act 1898 deemed to be bankers' books used in the ordinary business of ANZ.

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(3) For the purposes of this section, “bankers’ books” has the same meaning as in the Evidence Act 1898.

Construction of references

20. If any Act (other than this Act) or any document whenever made or executed or any register established or kept under any Act contains any reference express or implied to NMR Savings Bank or any body set out in Schedule 2, the reference is, on and after the appointed day, to be read and construed as a reference to ANZ Savings Bank to the extent that the reference relates to the category A undertaking of NMR Savings Bank and to be read and construed as a reference to ANZ in all other cases, except to the extent that the reference is in relation to an excluded asset or unless the context otherwise requires.

PART 4—GENERAL

Effect of things done under this Act

21. Nothing effected by this Act or done or suffered by NMRB, NMR Savings Bank, ANZ or ANZ Savings Bank under this Act:

- (a) is to be regarded as placing any of them in breach of contract or confidence or as otherwise making any of them guilty of a civil wrong; or
- (b) is to be regarded as placing any of them in breach of or as constituting a default under any Act or other law or any provision in any agreement, arrangement or understanding including, without limiting the generality of the foregoing, any provision prohibiting, restricting or regulating the assignment or transfer of any property or the disclosure of any information; or
- (c) is to be regarded as fulfilling any condition which allows a person to terminate any agreement or liability; or
- (d) releases any surety or other obligee wholly or in part from any liability.

Service of documents

22. (1) Service of a document:

- (a) on ANZ is deemed to be service on NMRB except where the document relates to the category B undertaking of NMR Savings Bank, in which case it shall be deemed to be service on NMR Savings Bank;
- (b) on NMRB is deemed to be service on ANZ;

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- (c) on ANZ Savings Bank is deemed to be service on NMR Savings Bank;
- (d) on NMR Savings Bank is deemed to be service on ANZ Savings Bank where the document relates to the category A undertaking of NMR Savings Bank and to be service on ANZ in any other case.

(2) Paragraph (a) of subsection (1) ceases to have any force and effect in relation to NMRB upon NMRB ceasing to be a subsidiary of ANZ within the meaning of section 9 of the Corporations Law of New South Wales.

(3) Paragraph (b) of subsection (1) ceases to have any force and effect upon NMRB ceasing to be a subsidiary of ANZ within the meaning of section 9 of the Corporations Law of New South Wales.

(4) Paragraph (a) of subsection (1) ceases to have any force and effect in relation to NMR Savings Bank upon NMR Savings Bank ceasing to be a subsidiary of ANZ within the meaning of section 9 of the Corporations Law of New South Wales.

(5) Paragraphs (c) and (d) of subsection (1) cease to have any force and effect upon NMR Savings Bank ceasing to be a subsidiary of ANZ within the meaning of section 9 of the Corporations Law of New South Wales.

Excluded assets

23. (1) No person dealing:
- (a) with ANZ or NMRB (in any capacity whatsoever); or
 - (b) with ANZ Savings Bank or ANZ or NMR Savings Bank (in any capacity whatsoever),

nor the Registrar-General, nor any other person registering or certifying title to land or having the power or duty to examine or receive evidence as to title to land, is, in respect of any dealing or transaction entered into or purporting to be entered into by ANZ, NMRB, ANZ Savings Bank or NMR Savings Bank, to be concerned to see, or inquire into, whether any property the subject of the dealing or transaction (whether or not that property is land) is an excluded asset, or be affected by any notice, express, implied or constructive, that any such property is an excluded asset.

(2) If any dealing or transaction is entered into by ANZ or ANZ Savings Bank with any person, in relation to or in connection with an excluded asset, it is to be deemed in favour of that person that ANZ or ANZ Savings Bank, as the case may be, has full power and authority to enter into that dealing or transaction as if the excluded asset had vested in ANZ or ANZ Savings Bank, as the case may be, under this Act.

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(3) Nothing in this section affects the liability of ANZ to NMRB, or of ANZ Savings Bank or ANZ to NMR Savings Bank, in respect of anything done, or purporting to be done, by ANZ or ANZ Savings Bank, as the case may be, in relation to or in connection with an excluded asset.

The category A undertaking of NMR Savings Bank and the category B undertaking of NMR Savings Bank

24. The Chief Executive Officer of ANZ may, by certificate signed by the Chief Executive Officer, certify any matter in relation to the operation of this Act and, in particular, may certify:

- (a) whether specified property or liabilities formed or did not form on the appointed day part of the category A undertaking of NMR Savings Bank; and
- (b) whether specified property or liabilities formed or did not form on the appointed day part of the category B undertaking of NMR Savings Bank.

Interests in land

25. No person dealing with ANZ or ANZ Savings Bank (in any capacity whatsoever), nor the Registrar-General, nor any other person registering or certifying title to land or having the power or duty to examine or receive evidence as to title to land, is, in respect of any dealing or transaction in relation to land entered into or purporting to be entered into by ANZ or ANZ Savings Bank, where the registered proprietor of that land is NMRB or NMR Savings Bank or any body set out in Schedule 2, to be concerned to see, or inquire into, whether the land has vested in ANZ or ANZ Savings Bank.

Certificates in relation to charges

26. (1) Section 268 (1) of the Corporations Law of New South Wales is to be taken to have been complied with in respect of all charges of which ANZ becomes the holder by virtue of this Act if there is lodged with the Australian Securities Commission a certificate signed by the Chief Executive Officer of ANZ stating that by virtue of this Act the undertaking of NMRB and part of the undertaking of NMR Savings Bank have become vested in ANZ.

(2) Section 268 (1) of the Corporations Law of New South Wales is to be taken to have been complied with in respect of all charges of which ANZ Savings Bank becomes the holder by virtue of this Act if there is lodged with the Australian Securities Commission a certificate signed by

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the Chief Executive Officer of ANZ Savings Bank stating that by virtue of this Act part of the undertaking of NMR Savings Bank has become vested in ANZ Savings Bank.

Other property

27. (1) Where:

- (a) any property (other than property to which section 25 or 26 applies) becomes, under this Act, the property of ANZ; and
- (b) any person or authority has, under any law of this State, responsibility for keeping a register in respect of property of that kind,

then:

- (c) any requirement of that law relating to the transfer of such property from one person to another shall be taken to have been complied with if there is lodged with that person or authority a certificate signed by the Chief Executive Officer of ANZ stating that by virtue of this Act the undertaking of NMRB and the category B undertaking of NMR Savings Bank have become vested in ANZ; and
- (d) that person or authority, on being requested to do so and on delivery of any relevant instrument, must make any amendments to the register which are necessary to make it accurately reflect the effect of this Act.

(2) Where:

- (a) any property (other than property to which section 25 or 26 applies) becomes, under this Act, the property of ANZ Savings Bank; and
- (b) any person or authority has, under any law of this State, responsibility for keeping a register in respect of property of that kind,

then:

- (c) any requirement of that law relating to the transfer of such property from one person to another shall be taken to have been complied with if there is lodged with that person or authority a certificate signed by the Chief Executive Officer of ANZ Savings Bank stating that by virtue of this Act the category A undertaking of NMR Savings Bank has become vested in ANZ Savings Bank; and
- (d) that person or authority, on being requested to do so and on delivery of any relevant instrument, must make any amendments to the register which are necessary to make it accurately reflect the effect of this Act.

Certificates conclusive

28. (1) For all purposes and in all courts, tribunals and proceedings, a certificate under this Act is conclusive evidence of the matters certified, except so far as the contrary is established.

(2) A document purporting to be a certificate under this Act is, unless the contrary is established, taken to be such a certificate and to have been properly given.

Leases, licences and other agreements

29. (1) Where, under the provisions of a lease, licence or other agreement, NMRB or NMR Savings Bank has rights in respect of the occupation or use of land, those rights may, notwithstanding that there has been no assignment, transfer, underletting or other disposition by NMRB or NMR Savings Bank, be exercised by ANZ or ANZ Savings Bank.

(2) For the purposes of a lease, licence or other agreement relating to the occupation or use of land, NMRB or NMR Savings Bank does not part with possession of land by permitting ANZ or ANZ Savings Bank to exercise rights under subsection (1) in respect of the land.

Application of banking laws

30. Nothing in this Act exempts ANZ or ANZ Savings Bank from the provisions of any Act relating to companies carrying on the business of banking.

Exemption from duties and other charges

31. (1) Notwithstanding section 30 or anything to the contrary in any other Act or law, no tax (including tax imposed by the Debits Tax Act 1990), fee, duty, levy or charge of any kind is chargeable or payable on any instrument, certificate or document (including this Act) or in respect of any act or transaction executed, done, suffered or entered into for a purpose connected with, or arising out of, the operation or effect of this Act or of any corresponding law of another State or Territory.

(2) This section does not apply to any fee or charge payable to the Registrar-General in respect of any act, dealing or other transaction relating to land.

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SCHEDULE 1—ASSETS AND LIABILITIES

(Sec. 3 (1))

PART 1

Title and Characteristics	Computer Codes
Current Accounts	
Selectaccount	TB 250,260,480
NM Life staff	TD 255,265,485
Characteristics of all Current Accounts—demand deposit account, interest bearing, periodic statements, cheque issuing facilities.	
Statement Savings Accounts	
Mortgage Interest Saver (MISA)	712,012,412,512,612,312
Selectaccount	TA,253,263,483
NM Life staff	TF,275,285,495
Characteristics of all Statement Savings Accounts—demand deposit account, interest bearing, periodic statements, no cheque issuing facilities.	
Passbook Accounts	
Premium Savings	790,280,475,590,690,290
Pensioner Premium	711,311,413,511,611,211
Characteristics of all Passbook Accounts—demand deposit account, interest bearing passbook, no cheque issuing facilities.	

PART 2

Title	Characteristics	Computer Codes
Home Lending Accounts		
Mortgage Loans	Fixed Loans	300,301,302,303,304, 310,353,354 001,003,010,021,022, 025,030,031,053,054 400,401,422,453,454 500,501,553,554 600,601,610,611,653 200,201,222,253,254
	Loan purpose—Residential property	
	Security—mortgage over property	
Securities given to secure Mortgage Loans		

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SCHEDULE 2—PREVIOUS BUILDING SOCIETIES

(Secs. 20, 25)

United Permanent Building Society Ltd. (previously known as United-Parramatta Permanent Building Society Limited)
United Permanent Building Society Limited (previously known as Northern Districts Permanent Co-operative Building & Investment Society Limited and United Permanent Co-operative Building & Investment Society Limited)
Parramatta Permanent Building Society Limited (previously known as Parramatta & District Co-operative Building & Investment Society Limited and Parramatta & District Co-operative Permanent Building & Investment Society Limited)
Flinders Building Society Limited (previously known as Flinders Permanent Building Society Limited)
Kembla & District Co-operative Building Society Limited (previously known as Kembla & District Permanent Co-operative Building Society Limited)
Servicemen's & Citizens' Permanent Building Society Limited (previously known as Servicemen's & Citizens' Permanent Co-operative Building Society Limited)
City & Country Permanent Building Society Limited (previously known as Country Permanent Co-operative Building Society Limited and Tamworth & District Permanent Building & Investment Society Limited)
Keystone Permanent Building Society Limited
Kuringai & Warringah Building Society Limited
North Coast Permanent Building Society Limited (previously known as Lismore Permanent Building Society Limited and Lismore Permanent Co-operative Building Society Limited)
Family Permanent Building Society Limited (previously known as Kogarah Permanent Building Society Limited)
Fidelity Permanent Building Society of N.S.W. Limited

**AUSTRALIA AND NEW ZEALAND BANKING GROUP
LIMITED (NMRB) ACT 1991 No. 35**

NEW SOUTH WALES



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SCHEDULE 1—ASSETS AND LIABILITIES

SCHEDULE 2—PREVIOUS BUILDING SOCIETIES

**AUSTRALIA AND NEW ZEALAND BANKING GROUP
LIMITED (NMRB) ACT 1991 No. 35**

NEW SOUTH WALES



Act No. 35, 1991

An Act to supplement the Australia and New Zealand Banking Group Limited (NMRB) Act 1991 of Victoria and to provide, in New South Wales, for the transfer to Australia and New Zealand Banking Group Limited of the undertaking of National Mutual Royal Bank Limited and for the transfer to Australia and New Zealand Savings Bank Limited of one part of the undertaking of National Mutual Royal Savings Bank Limited and for the transfer to Australia and New Zealand Banking Group Limited of the other part of the undertaking of National Mutual Royal Savings Bank Limited and for other purposes incidental thereto and consequential thereon. [Assented to 12 November 1991]

Australia and New Zealand Banking Group Limited (NMRB) 1991

PREAMBLE

1. National Mutual Royal Bank Limited A.C.N. 006 525 097 ("NMRB") and National Mutual Royal Savings Bank Limited A.C.N. 007 394 738 ("NMR Savings Bank") are companies incorporated in Victoria and are companies within the meaning of the Corporations Law of Victoria and are companies limited by shares.
2. Australia and New Zealand Banking Group Limited A.C.N. 005 357 522 ("ANZ") and Australia and New Zealand Savings Bank Limited A.C.N. 004 845 685 ("ANZ Savings Bank") are companies deemed to be incorporated in Victoria and are companies within the meaning of the Corporations Law of Victoria and are companies limited by shares.
3. NMR Savings Bank is a wholly owned subsidiary of NMRB and ANZ Savings Bank is a wholly owned subsidiary of ANZ.
4. ANZ and NMRB each carries on the business of banking in New South Wales and elsewhere in Australia and ANZ Savings Bank and NMR Savings Bank each carries on the business of a savings bank in New South Wales and elsewhere in Australia.
5. On 2 April 1990, ANZ acquired the whole of the issued share capital of NMRB and since that date NMRB has been a wholly owned subsidiary of ANZ.
6. It is expedient in the interests of efficiency in banking that the banking business conducted by NMRB should be transferred to ANZ and that part of the banking business conducted by NMR Savings Bank should be transferred to ANZ Savings Bank and that the other part should be transferred to ANZ.
7. On 5 December 1990, the Treasurer of Australia consented pursuant to section 63 of the Banking Act 1959 (Commonwealth) to the amalgamation of NMRB with ANZ.
8. By the Australia and New Zealand Banking Group Limited (NMRB) Act 1991 of Victoria, provision is made for the vesting of the undertaking of NRMB in ANZ and for the vesting of part of the undertaking of NMR Savings Bank in ANZ and the other part in ANZ Savings Bank.
9. To vest the undertaking of NMRB carried on in New South Wales in ANZ and for the vesting of part of the undertaking of NMR Savings Bank carried on in New South Wales in ANZ and the other part in ANZ Savings Bank, it is expedient to enact the provisions set out herein.

Australia and New Zealand Banking Group Limited (NMRB) 1991

The Legislature of New South Wales enacts:

PART 1—PRELIMINARY

Short title and purpose

1. (1) This Act may be cited as the Australia and New Zealand Banking Group Limited (NMRB) Act 1991.

(2) The purpose of this Act is to vest the undertaking of NMRB in ANZ and to vest part of the undertaking of NMR Savings Bank in ANZ and the other part in ANZ Savings Bank.

Commencement

2. This Act commences on the date of assent.

Definitions

3. (1) In this Act:

“ANZ” means Australia and New Zealand Banking Group Limited;

“ANZ Savings Bank” means Australia and New Zealand Savings Bank Limited;

“appointed day” means the day fixed under subsection (2);

“category A liabilities” means the liabilities described in Part 1 of Schedule 1;

“category A property” means the property described in Part 2 of Schedule 1;

“category A undertaking of NMR Savings Bank” means all of the category A property vested in or belonging to or held by NMR Savings Bank immediately before the appointed day and all of the category A liabilities to which NMR Savings Bank is subject immediately before that day;

“category B undertaking of NMR Savings Bank” means the business and all of the property of NMR Savings Bank (except any category A property and any right or power of NMR Savings Bank relating to any category A property and any excluded asset and any right or power of NMR Savings Bank relating to any excluded asset) vested in or belonging to or held by that bank immediately before the appointed day and all of the liabilities (except category A liabilities) to which NMR Savings Bank is subject immediately before that day;

Australia and New Zealand Banking Group Limited (NMRB) 1991

“Chief Executive Officer”, in relation to a bank, means the officer in charge of the day to day management of the affairs of that bank or a person appointed by the Chief Executive Officer in writing;

“excluded assets” means:

- (a) any document required to be kept by NMRB or by NMR Savings Bank under the Corporations Law of New South Wales or otherwise by law;
- (b) any land which, immediately before the appointed day, is vested in, belongs to, or is held by, NMRB or NMR Savings Bank otherwise than by way of security and while so continuing to be vested in, belonging to, or held by, such bank after that day;
- (c) shares (including redeemable preference shares) held by NMRB in:
 - (i) NMR Savings Bank;
 - (ii) ANZ Capel Court Limited;
 - (iii) NMRB Management Services Limited;
 - (iv) NMRB Investments Limited;
 - (v) NMRB Finance Limited;
 - (vi) RBC Australia Finance Limited;
 - (vii) Royaustr Management Limited (in liquidation);
 - (viii) Royaustr Properties Pty. Limited (in liquidation);
 - (ix) Funds Transfer Services (Australia) Limited; and
 - (x) The Yulara Development Company Limited; and
- (d) shares held by NMR Savings Bank in:
 - (i) NMRB Insurance (Agents) Pty Limited;
 - (ii) NMRB Travel Services Pty Limited (in liquidation);
 - (iii) Ecomel Pty. Limited;
 - (iv) Elgeba Pty. Limited;
 - (v) Excelsior Holdings Pty. Limited (in liquidation); and
 - (vi) F.T.S. (N.S.W.) LTD.;

“land” includes any estate, interest or right (whether legal or equitable) in, over or under any real or leasehold property;

“liabilities” includes duties and obligations of every description, whether actual, contingent or prospective, but does not include any duty or obligation relating to an excluded asset;

Australia and New Zealand Banking Group Limited (NMRB) 1991

“**NMRB**” means National Mutual Royal Bank Limited;

“**NMR Savings Bank**” means National Mutual Royal Savings Bank Limited;

“**property**” means property and assets of every description, and includes securities, rights and powers of every description;

“**security**” includes a mortgage (whether legal or equitable), charge, debenture, bill of exchange, promissory note, guarantee, lien, pledge or other means of securing the payment of a debt, whether present or future, or the discharge of an obligation or liability, whether actual or contingent;

“**undertaking of NMRB**” means the business and all of the property of NMRB (except any excluded asset and any right or power of NMRB relating to any excluded asset) vested in or belonging to or held by that bank immediately before the appointed day and all of the liabilities to which that bank is subject immediately before that day.

(2) The Governor may, by proclamation, appoint a day for the purposes of this Act.

Act binds the Crown

4. This Act binds the Crown.

PART 2—VESTING OF UNDERTAKING OF NMRB IN ANZ

Vesting of undertaking

5. (1) On the appointed day the undertaking of NMRB is by virtue of this Act divested from NMRB and vested in ANZ.

(2) If any portion of the undertaking of NMRB cannot be vested in ANZ by virtue of this Act because transfer of that portion is governed otherwise than by the law of New South Wales, then NMRB must as soon as is practicable after the appointed day take all necessary steps for the purpose of securing that the portion is effectively transferred to ANZ.

(3) The production of a copy of this Act printed by the Government Printer is on and after the appointed day conclusive evidence in all courts and tribunals and proceedings of the transfer to and the vesting in ANZ of that part of the undertaking of NMRB affected by the operation of subsection (1).

Effect of contracts and instruments

6. (1) All contracts, agreements, conveyances, deeds, leases, licences and other instruments or undertakings entered into by or made with, or addressed to, NMRB (whether alone or with any other person) in force immediately before the appointed day are on and after that day to the extent that they were immediately before that day binding upon and enforceable by, or against, NMRB, binding and of full force and effect in every respect in favour of, or against, ANZ, as fully and effectually as if, instead of NMRB, ANZ had been a party thereto or bound thereby or entitled to the whole or any portion of the benefit thereof.

(2) Subsection (1) does not apply to any contract, agreement, conveyance, deed, lease, licence, instrument or undertaking relating to an excluded asset or to a provident, benefit, superannuation or retirement fund.

(3) A director, secretary or auditor of NMRB is not by virtue only of this Act a director, secretary or auditor (as the case may be) of ANZ.

Transitional provisions

7. Without limiting sections 5 and 6, the following provisions have effect in relation to the banking business of NMRB:

- (a) The relationship between NMRB and a customer or depositor at any office or branch or agency of that bank is, on and after the appointed day, between ANZ and that customer or depositor, and gives rise to the same rights and the same duties (including rights of set-off) as would have existed before that day if that relationship had been between ANZ and the customer or depositor, and so that any instruction, order, direction, mandate or authority given by that customer or depositor to NMRB and subsisting on or given after the appointed day is, unless and until revoked or cancelled, deemed to have been given to ANZ;
- (b) Any security held by NMRB as security for the payment of debts or liabilities (whether present or future, certain or contingent) of any person is transferred or deemed to be transferred to ANZ on the appointed day, and must be held by and be available to ANZ as security for the payment of those debts and liabilities to ANZ and, where the security extends to future advances to, or to future liabilities of, that person, the security must, on and after that day, subject to any agreement between ANZ and that person, be held by and be available to ANZ as security for future advances to that person by, and future liabilities of that person to, ANZ, to the same extent to which future advances by, or liabilities to, NMRB were secured immediately before that day;

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- (c) ANZ is, in relation to any security transferred or deemed to have been transferred to it in accordance with, or by virtue of, this Act and the money thereby secured, entitled to the same rights and priorities and subject to the same obligations and incidents as NMRB would have been entitled and subject to, if the same had continued to be held by NMRB;
- (d) The custody of any document, goods or thing held by NMRB as bailee for any other person at any office or branch or agency of NMRB is transferred or deemed to be transferred to ANZ on the appointed day, and the rights and obligations of NMRB under any contract of bailment relating to the document, goods or thing are transferred or deemed to be transferred on that day to ANZ;
- (e) Any negotiable instrument or order for payment of money, whether drawn, given, accepted or endorsed before, on or after the appointed day, which is expressed to be drawn by, drawn on, or given to, or accepted or endorsed by NMRB, or payable at any place of business of NMRB has the same effect on and after the appointed day as if it had been drawn by, drawn on, or given to, or accepted or endorsed by, ANZ, or payable at the same place of business of ANZ.

Legal proceedings

8. (1) This section applies to:

- (a) any action, arbitration or proceeding or cause of action, arbitration or proceeding which is on the appointed day pending or existing by, against, or in favour of, NMRB; and
- (b) any cause of action, arbitration or proceeding by, against, or in favour of, NMRB, which arises after the appointed day in respect of a contract made by NMRB before the appointed day or which arises in respect of anything done or omitted to be done by NMRB before the appointed day,

but does not apply to any action, arbitration or proceeding or to any cause of action, arbitration or proceeding relating to an excluded asset.

(2) Any action, arbitration or proceeding and any cause of action, arbitration or proceeding to which this section applies, is not abated or discontinued or in any way prejudicially affected by reason of this Act, but the same may, without any further act, deed or instrument other than any appropriate amendment of the records of the relevant court or tribunal, be prosecuted and continued and enforced by, against, or in favour of, ANZ, in its own name as and when it might have been prosecuted, continued and enforced by, against, or in favour of, NMRB if this Act had not been enacted.

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(3) Despite subsection (2), the court, tribunal or other person making or entering any judgment, order or award for the payment of any sum of money, whether ascertained or to be ascertained, against ANZ in any action, arbitration or proceeding to which this section applies must, at the request of any party in whose favour the judgment, order or award is being made or entered, make or enter the judgment, order or award against both NMRB and ANZ, and the judgment, order or award may, when so made or entered, be enforced against both NMRB and ANZ.

Amendment of documents

9. (1) Any party to any action, arbitration or proceeding relating to an excluded asset is entitled at any stage thereof to amend any writ, pleading or other document filed by the party in the action, arbitration or proceeding by substituting therein for the name of ANZ the name of NMRB as party.

(2) No order is to be made against any party so amending to pay to ANZ or to NMRB any costs occasioned by that amendment.

(3) The action, arbitration or proceeding is to be continued as if NMRB had originally been made a party thereto.

Evidence

10. (1) Any book or document which, if this Act had not been enacted, would have been evidence in respect of any matter for or against NMRB is, on and after the appointed day, to be admissible in evidence in respect of the same matter for or against ANZ.

(2) Without limiting subsection (1), the bankers' books of NMRB are for the purposes of Part 4 of the Evidence Act 1898 deemed to be bankers' books used in the ordinary business of ANZ.

(3) For the purposes of this section, "bankers' books" has the same meaning as in the Evidence Act 1898.

Construction of references

11. If any Act (other than this Act) or any document whenever made or executed (other than a document constituting or relating to a provident, benefit, superannuation or retirement fund) or any register established or kept under any Act contains any reference express or implied to NMRB, the reference is, on and after the appointed day, to be read and construed as a reference to ANZ, except to the extent that the reference is in relation to an excluded asset or unless the context otherwise requires.

PART 3—VESTING OF UNDERTAKING OF NMR SAVINGS BANK IN ANZ SAVINGS BANK AND ANZ

Vesting of undertaking

12. (1) On the appointed day the category A undertaking of NMR Savings Bank is by virtue of this Act divested from NMR Savings Bank and vested in ANZ Savings Bank and the category B undertaking of NMR Savings Bank is by virtue of this Act divested from NMR Savings Bank and vested in ANZ.

(2) If any portion of the category A undertaking of NMR Savings Bank cannot be vested in ANZ Savings Bank by virtue of this Act because transfer of that portion is governed otherwise than by the law of New South Wales, then NMR Savings Bank must as soon as is practicable after the appointed day take all necessary steps for the purpose of securing that the portion is effectively transferred to ANZ Savings Bank.

(3) If any portion of the category B undertaking of NMR Savings Bank cannot be vested in ANZ by virtue of this Act because transfer of that portion is governed otherwise than by the law of New South Wales, then NMR Savings Bank must as soon as is practicable after the appointed day take all necessary steps for the purpose of securing that the portion is effectively transferred to ANZ.

(4) The production of a copy of this Act printed by the Government Printer is on and after the appointed day conclusive evidence in all courts and tribunals and proceedings of the transfer to and the vesting in ANZ Savings Bank of that part of the category A undertaking of NMR Savings Bank affected by the operation of subsection (1).

(5) The production of a copy of this Act printed by the Government Printer is on and after the appointed day conclusive evidence in all courts and tribunals and proceedings of the transfer to and the vesting in ANZ of that part of the category B undertaking of NMR Savings Bank affected by the operation of subsection (1).

Effect of contracts and instruments

13. (1) All contracts, agreements, conveyances, deeds, leases, licences and other instruments or undertakings concerning or relating to the category A undertaking of NMR Savings Bank and entered into by, or made with, or addressed to, NMR Savings Bank (whether alone or with any other person) in force immediately before the appointed day are on and after that day to the extent that they were immediately before that day binding upon and enforceable by, or against, NMR Savings Bank, binding and of full force and effect in every respect in favour of, or against, ANZ

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Savings Bank, as fully and effectually as if, instead of NMR Savings Bank, ANZ Savings Bank had been a party thereto or bound thereby or entitled to the whole or any portion of the benefit thereof.

(2) All contracts, agreements, conveyances, deeds, leases, licences and other instruments or undertakings concerning or relating to the category B undertaking of NMR Savings Bank and entered into by, or made with, or addressed to, NMR Savings Bank (whether alone or with any other person) in force immediately before the appointed day are on and after that day to the extent that they were immediately before that day binding upon and enforceable by, or against, NMR Savings Bank, binding and of full force and effect in every respect in favour of, or against, ANZ as fully and effectually as if, instead of NMR Savings Bank, ANZ had been a party thereto or bound thereby or entitled to the whole or any portion of the benefit thereof.

(3) Subsections (1) and (2) do not apply to any contract, agreement, conveyance, deed, lease, licence, instrument or undertaking relating to an excluded asset.

(4) A director, secretary or auditor of NMR Savings Bank is not by virtue only of this Act a director, secretary or auditor (as the case may be) of ANZ Savings Bank or ANZ.

Transitional provisions

14. (1) Without limiting sections 12 and 13, and subject to subsections (3) and (4), the following provisions have effect in relation to the banking business of NMR Savings Bank:

- (a) The relationship between NMR Savings Bank and a customer or depositor at any office or branch or agency of that bank is, to the extent that it relates to the category A undertaking of NMR Savings Bank, on and after the appointed day, between ANZ Savings Bank and that customer or depositor, and gives rise to the same rights and the same duties (including rights of set-off) as would have existed before that day if that relationship had been between ANZ Savings Bank and the customer or depositor, and so that any instruction, order, direction, mandate or authority given by that customer or depositor to NMR Savings Bank and subsisting on or given after the appointed day, is, unless and until revoked or cancelled, deemed to have been given to ANZ Savings Bank;
- (b) Any security held by NMR Savings Bank as security for the payment of debts or liabilities (whether present or future, certain or contingent) of any person and which forms part of the category A undertaking of NMR Savings Bank is transferred or deemed to be transferred to ANZ Savings Bank on the appointed day, and must

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be held by and be available to ANZ Savings Bank as security for the payment of those debts and liabilities to ANZ Savings Bank and, where the security extends to future advances to, or to future liabilities of, that person, the security must, on and after that day, subject to any agreement between ANZ Savings Bank and that person, be held by and be available to ANZ Savings Bank as security for future advances to that person by, and future liabilities of that person to, ANZ Savings Bank, to the same extent to which future advances by, or liabilities to, NMR Savings Bank were secured immediately before that day;

- (c) ANZ Savings Bank is, in relation to any security transferred or deemed to have been transferred to it in accordance with, or by virtue of, this Act and the money thereby secured, entitled to the same rights and priorities and subject to the same obligations and incidents as NMR Savings Bank would have been entitled and subject to, if the same had continued to be held by NMR Savings Bank;
- (d) The custody of any document, goods or thing held by NMR Savings Bank as bailee for any other person at any office or branch or agency of NMR Savings Bank and which relates to or forms part of the category A undertaking of NMR Savings Bank, is transferred or deemed to be transferred to ANZ Savings Bank on the appointed day, and the rights and obligations of NMR Savings Bank under any contract of bailment relating to the document, goods or thing are transferred or deemed to be transferred on that day to ANZ Savings Bank;
- (e) Any negotiable instrument or order for payment of money which relates to or forms part of the category A undertaking of NMR Savings Bank, whether drawn, given, accepted or endorsed before, on or after the appointed day, which is expressed to be drawn by, drawn on, or given to, or accepted or endorsed by, NMR Savings Bank, or payable at any place of business of NMR Savings Bank has the same effect on and after the appointed day as if it had been drawn by, drawn on, or given to, or accepted or endorsed by, ANZ Savings Bank, or payable at the same place of business of ANZ Savings Bank.

(2) Without limiting sections 12 and 13, and subject to subsections (3) and (4), the following provisions have effect in relation to the banking business of NMR Savings Bank:

- (a) The relationship between NMR Savings Bank and a customer or depositor at any office or branch or agency of that bank is, to the extent that it relates to the category B undertaking of NMR Savings Bank, on and after the appointed day, between ANZ and that

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customer or depositor, and gives rise to the same rights and the same duties (including rights of set-off) as would have existed before that day if that relationship had been between ANZ and the customer or depositor, and so that any instruction, order, direction, mandate or authority given by that customer or depositor to NMR Savings Bank and subsisting on or given after the appointed day, is, unless and until revoked or cancelled, deemed to have been given to ANZ;

- (b) Any security held by NMR Savings Bank as security for the payment of debts or liabilities (whether present or future, certain or contingent) of any person and which forms part of the category B undertaking of NMR Savings Bank is transferred or deemed to be transferred to ANZ on the appointed day, and must be held by and be available to ANZ as security for the payment of those debts and liabilities to ANZ and, where the security extends to future advances to, or to future liabilities of, that person, the security must, on and after that day, subject to any agreement between ANZ and that person, be held by and be available to ANZ as security for future advances to that person by, and future liabilities of that person to, ANZ, to the same extent to which future advances by, or liabilities to, NMR Savings Bank were secured immediately before that day;
- (c) ANZ is, in relation to any security transferred or deemed to have been transferred to it in accordance with, or by virtue of, this Act and the money thereby secured, entitled to the same rights and priorities and subject to the same obligations and incidents as NMR Savings Bank would have been entitled and subject to, if the same had continued to be held by NMR Savings Bank;
- (d) The custody of any document, goods or thing held by NMR Savings Bank as bailee for any other person at any office or branch or agency of NMR Savings Bank and which relates to or forms part of the category B undertaking of NMR Savings Bank, is transferred or deemed to be transferred to ANZ on the appointed day, and the rights and obligations of NMR Savings Bank under any contract of bailment relating to the document, goods or thing are transferred or deemed to be transferred on that day to ANZ;
- (e) Any negotiable instrument or order for payment of money which relates to or forms part of the category B undertaking of NMR Savings Bank, whether drawn, given, accepted or endorsed before, on or after the appointed day, which is expressed to be drawn by, drawn on, or given to, or accepted or endorsed by, NMR Savings Bank, or payable at any place of business of NMR Savings Bank has the same effect on or after the appointed day as if it had been

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drawn by, drawn on, or given to, or accepted or endorsed by ANZ, or payable at the same place of business of ANZ.

(3) In cases where a security is transferred to ANZ Savings Bank pursuant to subsection (1) and it also secures or is liable to secure the payment of a debt (whether present or future) or the discharge of an obligation or liability (whether actual or contingent), in either case which forms part of the category B undertaking of NMR Savings Bank, the security will be held by ANZ Savings Bank as trustee for both ANZ Savings Bank and ANZ as security for the respective amounts owing to ANZ Savings Bank and ANZ from time to time.

(4) In cases where a security is transferred to ANZ pursuant to subsection (2) and it also secures or is liable to secure the payment of a debt (whether present or future) or the discharge of an obligation or liability (whether actual or contingent), in either case which forms part of the category A undertaking of NMR Savings Bank, the security will be held by ANZ as trustee for both ANZ and ANZ Savings Bank as security for the respective amounts owing to ANZ and ANZ Savings Bank from time to time.

Legal proceedings—the category A undertaking of NMR Savings Bank

15. (1) This section applies to:

- (a) any action, arbitration or proceeding or cause of action, arbitration or proceeding which is on the appointed day pending or existing by, against, or in favour of, NMR Savings Bank in relation to the category A undertaking of NMR Savings Bank; and
- (b) any cause of action, arbitration or proceeding by, against, or in favour of, NMR Savings Bank, which arises after the appointed day in respect of a contract made by NMR Savings Bank before the appointed day or which arises in respect of anything done or omitted to be done by NMR Savings Bank before the appointed day in either case in relation to the category A undertaking of NMR Savings Bank,

but does not apply to any action, arbitration or proceeding or to any cause of action, arbitration or proceeding relating to an excluded asset.

(2) Any action, arbitration or proceeding and any cause of action, arbitration or proceeding to which this section applies, is not abated or discontinued or in any way prejudicially affected by reason of this Act, but the same may, without any further act, deed or instrument other than any appropriate amendment of the records of the relevant court or tribunal, be prosecuted and continued and enforced by, against, or in favour of, ANZ Savings Bank, in its own name as and when it might

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have been prosecuted, continued and enforced by, against, or in favour of, NMR Savings Bank if this Act had not been enacted.

(3) Despite subsection (2), the court, tribunal or other person making or entering any judgment, order or award for the payment of any sum of money, whether ascertained or to be ascertained, against ANZ Savings Bank in any action, arbitration or proceeding to which this section applies must, at the request of any party in whose favour the judgment, order or award is being made or entered, make or enter the judgment, order or award against both NMR Savings Bank and ANZ Savings Bank, and the judgment, order or award may, when so made or entered, be enforced against both NMR Savings Bank and ANZ Savings Bank.

Legal proceedings—the category B undertaking of NMR Savings Bank

16. (1) This section applies to:

- (a) any action, arbitration or proceeding or cause of action, arbitration or proceeding which is on the appointed day pending or existing by, against, or in favour of, NMR Savings Bank in relation to the category B undertaking of NMR Savings Bank; and
- (b) any cause of action, arbitration or proceeding by, against, or in favour of, NMR Savings Bank, which arises after the appointed day in respect of a contract made by NMR Savings Bank before the appointed day or which arises in respect of anything done or omitted to be done by NMR Savings Bank before the appointed day in either case in relation to the category B undertaking of NMR Savings Bank,

but does not apply to any action, arbitration or proceeding or to any cause of action, arbitration or proceeding relating to an excluded asset.

(2) Any action, arbitration or proceeding and any cause of action, arbitration or proceeding to which this section applies, is not abated or discontinued or in any way prejudicially affected by reason of this Act, but the same may, without any further act, deed or instrument other than any appropriate amendment of the records of the relevant court or tribunal, be prosecuted and continued and enforced by, against, or in favour of, ANZ, in its own name as and when it might have been prosecuted, continued and enforced by, against, or in favour of, NMR Savings Bank if this Act had not been enacted.

(3) Despite subsection (2), the court, tribunal or other person making or entering any judgment, order or award for the payment of any sum of money, whether ascertained or to be ascertained, against ANZ in any action, arbitration or proceeding to which this section applies must, at the request of any party in whose favour the judgment, order or award is

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being made or entered, make or enter the judgment, order or award against both NMR Savings Bank and ANZ, and the judgment, order or award may, when so made or entered, be enforced against both NMR Savings Bank and ANZ.

Amendment of documents

17. (1) Any party to any action, arbitration or proceeding relating to an excluded asset is entitled at any stage thereof to amend any writ, pleading or other document filed by the party in the action, arbitration or proceeding by substituting therein for the name of ANZ Savings Bank or ANZ the name of NMR Savings Bank as party.

(2) No order is to be made against any party so amending to pay to ANZ Savings Bank or to ANZ or to NMR Savings Bank any costs occasioned by that amendment.

(3) The action, arbitration or proceeding is to be continued as if NMR Savings Bank had originally been made a party thereto.

Evidence—the category A undertaking of NMR Savings Bank

18. (1) Any book or document which, if this Act had not been enacted, would have been evidence in respect of any matter for or against NMR Savings Bank in relation to the category A undertaking of NMR Savings Bank is, on and after the appointed day, to be admissible in evidence in respect of the same matter for or against ANZ Savings Bank.

(2) Without limiting subsection (1), the bankers' books of NMR Savings Bank are for the purposes of Part 4 of the Evidence Act 1898 deemed to be bankers' books used in the ordinary business of ANZ Savings Bank.

(3) For the purposes of this section, "bankers' books" has the same meaning as in the Evidence Act 1898.

Evidence—the category B undertaking of NMR Savings Bank

19. (1) Any book or document which, if this Act had not been enacted, would have been evidence in respect of any matter for or against NMR Savings Bank in relation to the category B undertaking of NMR Savings Bank is, on and after the appointed day, to be admissible in evidence in respect of the same matter for or against ANZ.

(2) Without limiting subsection (1), the bankers' books of NMR Savings Bank are for the purposes of Part 4 of the Evidence Act 1898 deemed to be bankers' books used in the ordinary business of ANZ.

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(3) For the purposes of this section, “bankers’ books” has the same meaning as in the Evidence Act 1898.

Construction of references

20. If any Act (other than this Act) or any document whenever made or executed or any register established or kept under any Act contains any reference express or implied to NMR Savings Bank or any body set out in Schedule 2, the reference is, on and after the appointed day, to be read and construed as a reference to ANZ Savings Bank to the extent that the reference relates to the category A undertaking of NMR Savings Bank and to be read and construed as a reference to ANZ in all other cases, except to the extent that the reference is in relation to an excluded asset or unless the context otherwise requires.

PART 4—GENERAL

Effect of things done under this Act

21. Nothing effected by this Act or done or suffered by NMRB, NMR Savings Bank, ANZ or ANZ Savings Bank under this Act:

- (a) is to be regarded as placing any of them in breach of contract or confidence or as otherwise making any of them guilty of a civil wrong; or
- (b) is to be regarded as placing any of them in breach of or as constituting a default under any Act or other law or any provision in any agreement, arrangement or understanding including, without limiting the generality of the foregoing, any provision prohibiting, restricting or regulating the assignment or transfer of any property or the disclosure of any information; or
- (c) is to be regarded as fulfilling any condition which allows a person to terminate any agreement or liability; or
- (d) releases any surety or other obligee wholly or in part from any liability.

Service of documents

22. (1) Service of a document:

- (a) on ANZ is deemed to be service on NMRB except where the document relates to the category B undertaking of NMR Savings Bank, in which case it shall be deemed to be service on NMR Savings Bank;
- (b) on NMRB is deemed to be service on ANZ;

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(c) on ANZ Savings Bank is deemed to be service on NMR Savings Bank;

(d) on NMR Savings Bank is deemed to be service on ANZ Savings Bank where the document relates to the category A undertaking of NMR Savings Bank and to be service on ANZ in any other case.

(2) Paragraph (a) of subsection (1) ceases to have any force and effect in relation to NMRB upon NMRB ceasing to be a subsidiary of ANZ within the meaning of section 9 of the Corporations Law of New South Wales.

(3) Paragraph (b) of subsection (1) ceases to have any force and effect upon NMRB ceasing to be a subsidiary of ANZ within the meaning of section 9 of the Corporations Law of New South Wales.

(4) Paragraph (a) of subsection (1) ceases to have any force and effect in relation to NMR Savings Bank upon NMR Savings Bank ceasing to be a subsidiary of ANZ within the meaning of section 9 of the Corporations Law of New South Wales.

(5) Paragraphs (c) and (d) of subsection (1) cease to have any force and effect upon NMR Savings Bank ceasing to be a subsidiary of ANZ within the meaning of section 9 of the Corporations Law of New South Wales.

Excluded assets

23. (1) No person dealing:

(a) with ANZ or NMRB (in any capacity whatsoever); or

(b) with ANZ Savings Bank or ANZ or NMR Savings Bank (in any capacity whatsoever),

nor the Registrar-General, nor any other person registering or certifying title to land or having the power or duty to examine or receive evidence as to title to land, is, in respect of any dealing or transaction entered into or purporting to be entered into by ANZ, NMRB, ANZ Savings Bank or NMR Savings Bank, to be concerned to see, or inquire into, whether any property the subject of the dealing or transaction (whether or not that property is land) is an excluded asset, or be affected by any notice, express, implied or constructive, that any such property is an excluded asset.

(2) If any dealing or transaction is entered into by ANZ or ANZ Savings Bank with any person, in relation to or in connection with an excluded asset, it is to be deemed in favour of that person that ANZ or ANZ Savings Bank, as the case may be, has full power and authority to enter into that dealing or transaction as if the excluded asset had vested in ANZ or ANZ Savings Bank, as the case may be, under this Act.

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(3) Nothing in this section affects the liability of ANZ to NMRB, or of ANZ Savings Bank or ANZ to NMR Savings Bank, in respect of anything done, or purporting to be done, by ANZ or ANZ Savings Bank, as the case may be, in relation to or in connection with an excluded asset.

The category A undertaking of NMR Savings Bank and the category B undertaking of NMR Savings Bank

24. The Chief Executive Officer of ANZ may, by certificate signed by the Chief Executive Officer, certify any matter in relation to the operation of this Act and, in particular, may certify:

- (a) whether specified property or liabilities formed or did not form on the appointed day part of the category A undertaking of NMR Savings Bank; and
- (b) whether specified property or liabilities formed or did not form on the appointed day part of the category B undertaking of NMR Savings Bank.

Interests in land

25. No person dealing with ANZ or ANZ Savings Bank (in any capacity whatsoever), nor the Registrar-General, nor any other person registering or certifying title to land or having the power or duty to examine or receive evidence as to title to land, is, in respect of any dealing or transaction in relation to land entered into or purporting to be entered into by ANZ or ANZ Savings Bank, where the registered proprietor of that land is NMRB or NMR Savings Bank or any body set out in Schedule 2, to be concerned to see, or inquire into, whether the land has vested in ANZ or ANZ Savings Bank.

Certificates in relation to charges

26. (1) Section 268 (1) of the Corporations Law of New South Wales is to be taken to have been complied with in respect of all charges of which ANZ becomes the holder by virtue of this Act if there is lodged with the Australian Securities Commission a certificate signed by the Chief Executive Officer of ANZ stating that by virtue of this Act the undertaking of NMRB and part of the undertaking of NMR Savings Bank have become vested in ANZ.

(2) Section 268 (1) of the Corporations Law of New South Wales is to be taken to have been complied with in respect of all charges of which ANZ Savings Bank becomes the holder by virtue of this Act if there is lodged with the Australian Securities Commission a certificate signed by

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the Chief Executive Officer of ANZ Savings Bank stating that by virtue of this Act part of the undertaking of NMR Savings Bank has become vested in ANZ Savings Bank.

Other property

27. (1) Where:

- (a) any property (other than property to which section 25 or 26 applies) becomes, under this Act, the property of ANZ; and
- (b) any person or authority has, under any law of this State, responsibility for keeping a register in respect of property of that kind,

then:

- (c) any requirement of that law relating to the transfer of such property from one person to another shall be taken to have been complied with if there is lodged with that person or authority a certificate signed by the Chief Executive Officer of ANZ stating that by virtue of this Act the undertaking of NMRB and the category B undertaking of NMR Savings Bank have become vested in ANZ; and
- (d) that person or authority, on being requested to do so and on delivery of any relevant instrument, must make any amendments to the register which are necessary to make it accurately reflect the effect of this Act.

(2) Where:

- (a) any property (other than property to which section 25 or 26 applies) becomes, under this Act, the property of ANZ Savings Bank; and
- (b) any person or authority has, under any law of this State, responsibility for keeping a register in respect of property of that kind,

then:

- (c) any requirement of that law relating to the transfer of such property from one person to another shall be taken to have been complied with if there is lodged with that person or authority a certificate signed by the Chief Executive Officer of ANZ Savings Bank stating that by virtue of this Act the category A undertaking of NMR Savings Bank has become vested in ANZ Savings Bank; and
- (d) that person or authority, on being requested to do so and on delivery of any relevant instrument, must make any amendments to the register which are necessary to make it accurately reflect the effect of this Act.

Certificates conclusive

28. (1) For all purposes and in all courts, tribunals and proceedings, a certificate under this Act is conclusive evidence of the matters certified, except so far as the contrary is established.

(2) A document purporting to be a certificate under this Act is, unless the contrary is established, taken to be such a certificate and to have been properly given.

Leases, licences and other agreements

29. (1) Where, under the provisions of a lease, licence or other agreement, NMRB or NMR Savings Bank has rights in respect of the occupation or use of land, those rights may, notwithstanding that there has been no assignment, transfer, underletting or other disposition by NMRB or NMR Savings Bank, be exercised by ANZ or ANZ Savings Bank.

(2) For the purposes of a lease, licence or other agreement relating to the occupation or use of land, NMRB or NMR Savings Bank does not part with possession of land by permitting ANZ or ANZ Savings Bank to exercise rights under subsection (1) in respect of the land.

Application of banking laws

30. Nothing in this Act exempts ANZ or ANZ Savings Bank from the provisions of any Act relating to companies carrying on the business of banking.

Exemption from duties and other charges

31. (1) Notwithstanding section 30 or anything to the contrary in any other Act or law, no tax (including tax imposed by the Debits Tax Act 1990), fee, duty, levy or charge of any kind is chargeable or payable on any instrument, certificate or document (including this Act) or in respect of any act or transaction executed, done, suffered or entered into for a purpose connected with, or arising out of, the operation or effect of this Act or of any corresponding law of another State or Territory.

(2) This section does not apply to any fee or charge payable to the Registrar-General in respect of any act, dealing or other transaction relating to land.

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SCHEDULE 1—ASSETS AND LIABILITIES

(Sec. 3 (1))

PART 1

Title and Characteristics	Computer Codes
Current Accounts	
Selectaccount	TB 250,260,480
NM Life staff	TD 255,265,485
Characteristics of all Current Accounts—demand deposit account, interest bearing, periodic statements, cheque issuing facilities.	
Statement Savings Accounts	
Mortgage Interest Saver (MISA)	712,012,412,512,612,312
Selectaccount	TA,253,263,483
NM Life staff	TF,275,285,495
Characteristics of all Statement Savings Accounts—demand deposit account, interest bearing, periodic statements, no cheque issuing facilities.	
Passbook Accounts	
Premium Savings	790,280,475,590,690,290
Pensioner Premium	711,311,413,511,611,211
Characteristics of all Passbook Accounts—demand deposit account, interest bearing passbook, no cheque issuing facilities.	

PART 2

Title	Characteristics	Computer Codes
Home Lending Accounts		
Mortgage Loans	Fixed Loans	300,301,302,303,304, 310,353,354 001,003,010,021,022, 025,030,031,053,054 400,401,422,453,454 500,501,553,554 600,601,610,611,653 200,201,222,253,254
	Loan purpose—Residential property	
	Security—mortgage over property	
Securities given to secure Mortgage Loans		

Australia and New Zealand Banking Group Limited (NMRB) 1991

SCHEDULE 2—PREVIOUS BUILDING SOCIETIES

(Secs. 20, 25)

- United Permanent Building Society Ltd. (previously known as United-Parramatta Permanent Building Society Limited)
- United Permanent Building Society Limited (previously known as Northern Districts Permanent Co-operative Building & Investment Society Limited and United Permanent Co-operative Building & Investment Society Limited)
- Parramatta Permanent Building Society Limited (previously known as Parramatta & District Co-operative Building & Investment Society Limited and Parramatta & District Co-operative Permanent Building & Investment Society Limited)
- Flinders Building Society Limited (previously known as Flinders Permanent Building Society Limited)
- Kembla & District Co-operative Building Society Limited (previously known as Kembla & District Permanent Co-operative Building Society Limited)
- Servicemen's & Citizens' Permanent Building Society Limited (previously known as Servicemen's & Citizens' Permanent Co-operative Building Society Limited)
- City & Country Permanent Building Society Limited (previously known as Country Permanent Co-operative Building Society Limited and Tamworth & District Permanent Building & Investment Society Limited)
- Keystone Permanent Building Society Limited
- Kuringai & Warringah Building Society Limited
- North Coast Permanent Building Society Limited (previously known as Lismore Permanent Building Society Limited and Lismore Permanent Co-operative Building Society Limited)
- Family Permanent Building Society Limited (previously known as Kogarah Permanent Building Society Limited)
- Fidelity Permanent Building Society of N.S.W. Limited

[Minister's second reading speech made in—
Legislative Assembly on 17 October 1991
Legislative Council on 1 November 1991]

