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Companies Office, 2020b

COVID-19 information

We'll be providing guidance and support — and where necessary, making changes to our services — to help New Zealanders through COVID-19.

This page will be updated regularly with the latest news and information.

Last updated 26 May 2020

Contact tracing — creating your QR poster

Published 26 May 2020

The Ministry of Health has developed the NZ COVID Tracer app to help the public log and track which businesses and organisations they have visited, and who they have come in contact with. Businesses need to register with Business Connect to get their QR posters for their workplace.

Check you have what you need to create your QR poster (https://www.companiesoffice.govt.nz/covid-19/authority/)

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Law changes to help businesses through COVID-19

ublished 3 April 2020, updated 16 May 2020

The COVID-19 Response (Further Management Measures) Bill, has passed into law, introducing a wide range of measures to support businesses and other entities through the pandemic.

(https://www.companiesoffice.govt.nz/covid-19/relief-measures/)

Learn more about the law changes (https://www.companiesoffice.govt.nz/covid-19/relief-measures/)

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Business Debt Hibernation

Published 3 April 2020, updated 16 May 2020

The COVID-19 Business Debt Hibernation regime, introduced in the COVID-19 Response (Further Management Measures) Legislation Act 2020, enables companies and other business entities affected by the pandemic to place existing debts into hibernation for up to 7 months.

Learn more about Business Debt Hibernation (https://www.companiesoffice.govt.nz/covid-19/business-debt-hibernation/)

Safe harbour for company directors

Published 3 April 2020, updated 16 May 2020

The introduction of a 'safe harbour' from sections 135 and 136 of the Companies Act 1993, as outlined in the COVID-19 Response (Further Management Measures) Legislation Act 2020, provides relief to company directors facing insolvency as a result of COVID-19

Learn about safe harbour

(https://companies-register.companiesoffice.govt.nz/help-centre/company-directors/safe-harbour-for-company-directors/)

Updates for specific registers

Charitable Trusts Register

We're accepting 'remote' declarations during COVID-19

Published 20 May 2020

In response to the need for physical distancing during COVID-19, the Companies Office will, as a temporary measure, accept statutory declarations that meet the requirements of the Oaths and Declarations Act 1957 but are taken by alternative means. Read the full story on the Companies Register website (https://companies-register.companiesoffice.govt.nz/news-and-notices/were-accepting-remote-declarations-during-covid-19/)

Insolvency relief for charitable trusts

Published 3 April 2020, updated 16 May 2020

The COVID-19 Business Debt Hibernation regime, introduced in the COVID-19 Response (Further Management Measures) Legislation Act 2020, enables charitable trusts affected by the pandemic to place existing debts into hibernation for up to 7 months.

Learn more about Business Debt Hibernation (https://www.companiesoffice.govt.nz/covid-19/business-debt-hibernation/)

Companies Register

We're accepting 'remote' declarations during COVID-19

Published 20 May 2020

In response to the need for physical distancing during COVID-19, the Companies Office will, as a temporary measure, accept statutory declarations that meet the requirements of the Oaths and Declarations Act 1957 but are taken by alternative means. Read the full story &

(https://companies-register.companiesoffice.govt.nz/news-and-notices/were-accepting-remote-declarations-during-covid-19/)

Insolvency relief for companies

Published 3 April 2020, updated 16 May 2020

The Government has passed legislation that makes changes to the Companies Act to help companies facing insolvency due to COVID-19 to remain viable.

Key amendments for companies in the support package include:

- a 'business debt hibernation' period allowing companies to enter into agreements with creditors in relation to existing debt
- a temporary 'safe harbour' from personal liability for directors of companies facing significant liquidity problems as a result of COVID-19.

Learn more about Business Debt Hibernation (https://www.companiesoffice.govt.nz/covid-19/business-debt-hibernation/)

Learn about safe harbour (https://companies-register.companiesoffice.govt.nz/help-centre/company-directors/safe-harbour-for-company-directors/)

Filing your annual return or financial statements

Published 22 March 2020

If you are able to file your company's annual return or financial statements on time, we would encourage you to do so. However, for the foreseeable future, we will not be taking any enforcement action, or removing companies from the egister, should they fail to file on time.

Financial Service Providers Register

We're accepting 'remote' declarations during COVID-19

Published 20 May 2020

In response to the need for physical distancing during COVID-19, the Companies Office will, as a temporary measure, accept statutory declarations that meet the requirements of the Oaths and Declarations Act 1957 but are taken by alternative means. Read the full story on the Companies Register website

(https://companies-register.companiesoffice.govt.nz/news-and-notices/were-accepting-remote-declarations-during-covid-19/)

Implementation of the new financial advice regime has been delayed

Published 30 March 2020

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The start date for the new financial advice regime has been delayed from June 29, 2020 to early 2021. This means that the transitional licensing application window will also be extended until then. The existing regime under the Financial Advisers Act 2008 will continue to apply until a date is set for the new regime to commence. Read the full update on the Financial Service Providers Register website ☑

(https://fsp-register.companiesoffice.govt.nz/news-and-notices/change-to-the-start-of-the-new-financial-adviceregulatory-regime/)

Filing your annual confirmation

Published 22 March 2020

If you are able to file your annual confirmation on time, we would encourage you to do so. However, for the foreseeable future, we will not be taking any enforcement action, or deregistering financial service providers, should they fail to file on time.

Incorporated Societies Register

Insolvency relief for incorporated societies

Published 3 April 2020, updated 16 May 2020

The COVID-19 Business Debt Hibernation regime, introduced in the COVID-19 Response (Further Management Measures) Legislation Act 2020, enables incorporated societies affected by the pandemic to place existing debts into hibernation for up to 7 months.

Learn more about Business Debt Hibernation (https://www.companiesoffice.govt.nz/covid-19/business-debt-hibernation/)

Holding annual general meetings

Published 1 April 2020, updated 7 May 2020

The current situation may mean you need to change the way you hold your society's annual general meeting (AGM). In some cases you may need to cancel or postpone your meeting. Read the full story on the Incorporated Societies Register website 2

(https://is-register.companiesoffice.govt.nz/news-and-notices/the-impact-of-covid-19-on-incorporated-societies/)

Filing your financial statements

Published 1 April 2020

If, due to the challenges presented by COVID-19, you're unable to file your financial statements in time don't worry, we won't be removing your incorporated society from the register. Read the full story on the Incorporated Societies Register website ☑

(https://is-register.companiesoffice.govt.nz/news-and-notices/the-impact-of-covid-19-on-incorporated-societies/)

Insolvency Practitioners Register

Published 8 April 2020

COVID-19 impact on Insolvency Practitioners Regulation legislation

The Insolvency Practitioners Regulation Act 2019 and the Insolvency Practitioners Regulation (Amendments) Act 2019 are scheduled to come into force on 17 June 2020. While the Government remains committed to implementing the legislation as soon as possible, circumstances related to COVID-19 may cause it to be deferred, by up to 12 months.

Further announcements will be made once the commencement date is confirmed. Read the full story. (https://www.companiesoffice.govt.nz/covid-19/relief-measures/#additional-changes-to-insolvency-law)

Limited Partnerships Register

We're accepting 'remote' declarations during COVID-19

Published 20 May 2020

In response to the need for physical distancing during COVID-19, the Companies Office will, as a temporary measure, accept statutory declarations that meet the requirements of the Oaths and Declarations Act 1957 but are taken by alternative means. Read the full story on the Companies Register website (https://companies-register.companiesoffice.govt.nz/news-and-notices/were-accepting-remote-declarations-during-covid-19/)

Insolvency relief for limited partnerships

Published 3 April 2020, updated 16 May 2020

The COVID-19 Business Debt Hibernation regime, introduced in the COVID-19 Response (Further Management Measures) Legislation Act 2020, enables limited partnerships affected by the pandemic to place existing debts into hibernation for up to 7 months.

Learn more about Business Debt Hibernation (https://www.companiesoffice.govt.nz/covid-19/business-debt-hibernation/)

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Filing your annual confirmation

Published 22 March 2020

of you are able to file your annual confirmation on time, we would encourage you to do so. However, for the foreseeable future, we will not be taking any enforcement action, or removing limited partnerships from the register, should they fail to file on time.

Personal Property Securities Register

Financing statements that are about to expire

Published 26 March 2020

If you have any financing statements that are due to expire shortly and need to be renewed, please make sure that you attend to this as soon as you can. Don't leave it too late. You can only renew or maintain a financing statement before it expires. Read the full story on the PPSR website.

(https://ppsr.companiesoffice.govt.nz/news/do-you-have-financing-statements-about-to-expire/)

Court orders are still required for certain situations

Published 26 March 2020

To prevent the automatic acceptance of a change demand, or to restore an expired or discharged financing statement, you must obtain a court order. The courts are continuing to operate ♂

(https://courtsofnz.govt.nz/publications/announcements/covid-19-coronavirus/court-protocols/), as they are an essential service. Read the full story on the PPSR website. ☑

(https://ppsr.companiesoffice.govt.nz/news/do-you-have-financing-statements-about-to-expire/)

Retirement Villages Register

Holding meetings with residents

Published 9 April 2020

During COVID-19 Alert Levels 2 - 4 all operators and statutory supervisors of registered retirement villages are recommended to follow the practice note released 9 April 2020 when holding meetings with residents. Read the practice note for meetings [PDF 162KB]

(https://www.companiesoffice.govt.nz/assets/companies-office/retirement-villages/retirement-villages-practice-note-april-2020-covid19-level2-4.pdf)

Filing your annual return

Published 7 April 2020, updated 29 April 2020

Retirement Villages Operators that have an annual return due up to and including the month of September are able to seek regulatory relief by requesting an alteration of their annual return month where appropriate. Read our news article for full details

(https://www.companiesoffice.govt.nz/news-and-notices/annual-returns-regulatory-relief-for-retirement-villages).

More information

<u>business.govt.nz</u> ☐ (https://www.business.govt.nz/covid-19) is providing comprehensive guidance and information for New Zealand businesses impacted by COVID-19.

For everything you need to know about COVID-19 in one place, visit the COVID-19 website ☑ (https://covid19.govt.nz/)

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https://www.companiesoffice.govt.nz/covid-19/