

Companies and Limited Partnerships Rule Changes...

The requirements for New Zealand resident directors of all companies incorporated here have now come into force. So have the strengthened identification requirements that require directors to disclose their date and place of birth. Existing companies that do not have a New Zealand resident director have a grace period of 6 months within which to comply with that.

The only exemption to the requirement for a New Zealand resident director is for persons who are directors of an Australian company. It is expected that this exemption will extend to directors of companies in other countries in time.

Where a non-resident is to be appointed as director of a New Zealand company (in conjunction with a New Zealand resident director), there are stringent identification hurdles that must be met. The non-resident must produce both a copy of their passport and proof of their address (by way of a utilities bill), in both cases notarised by a notary public.