



**REPUBLIC OF VANUATU**

**PREVENTION OF FRAUD (INVESTMENTS)  
(AMENDMENT)  
ACT NO. 7 OF 2012**

**Arrangement of Sections**

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# REPUBLIC OF VANUATU

**Assent:** 30/05/2012  
**Commencement:** 02/07/2012

## **PREVENTION OF FRAUD (INVESTMENTS) (AMENDMENT) ACT NO. 7 OF 2012**

An Act to amend the Prevention of Fraud (Investments) Act [CAP 70].

Be it enacted by the President and Parliament as follows-

### **1 Amendment**

The Prevention of Fraud (Investments) Act [CAP 70] is amended as set out in the Schedule.

### **2 Commencement**

This Act commences on the day on which it is published in the Gazette.

## SCHEDULE

### AMENDMENTS OF THE PREVENTION OF FRAUD (INVESTMENTS) ACT [CAP 70]

#### **1 Title of the Act**

Delete “Prevention of Fraud (Investments) Act”, substitute  
“Dealers in Securities (Licensing) Act”

#### **2 Reference to Prevention of Fraud (Investments) Act**

A reference in any other Act or instrument to the “Prevention of Fraud (Investments) Act” is taken to be a reference to the “Dealers in Securities (Licensing) Act.”

#### **3 Subsection 1(1) (definition of minister)**

Repeal the definition; substitute

““minister” means the minister responsible for Finance and Economic Management;”

#### **4 Subsection 1(1) (definition of securities)**

Repeal the definition; substitute

““securities” means

- (a) shares in the share capital of a corporation; or
- (b) an instrument that creates and acknowledges the indebted securities that is issued by a corporation or a public office including:
  - (i) debentures; or
  - (ii) debenture stock; or
  - (iii) loan stock; or
  - (iv) bonds; or
  - (v) certifications of deposit; or
- (c) a right, despite whether or not conferred by warrant, to subscribe for shares or debt securities; or

- (d) a right under a depositary receipt; or
- (e) an option to acquire or dispose of any security falling within any other provision of this Act; or
- (f) a right under a contract for the acquisition or disposal of the relevant securities under which the delivery is to be made at a future date and at a price agreed when the contract is made in accordance with the terms of that contract; or
- (g) the proceeds of Foreign Exchange or FOREX; or
- (h) the proceeds of precious metals; or
- (i) the proceeds of commodities.

**5 Subsection 1(1)**

Insert in their correct alphabetical positions:

““depository receipt” means a certificate or a written record of a document that:

- (a) is issued by or on behalf of a person who holds any relevant securities of a particular issuer; and
- (b) acknowledges that another person is entitled to the rights in relation to the relevant securities of the same kind;