

[Insert into Investment section of assessment template]

4.0 Investment of funds in New Zealand

The following documents were provided to show investment of funds in NZ

(Document xx)

(Document xx)

(Document xx)

These documents are held on file at the Business Migration.

Acceptable investment by [applicant's name]

Fund Name	No. of Units Owned	Investment amount	Start Date of Investment
OCBC QDII Scheme Tranche No: [xx] Security No: [xx]	[units amount]	[value]	[date]

Underlying investment:

The PA has invested in New Zealand Bonds/ shares.

The PA's investment portfolio includes the following purchases.

NZ Shares	Number of shares	Clean cost (NZD)
Total		

NZ Bonds	Maturity	Unit/quantity	Clean cost amount
Total			

The purchases were completed on [date].

The total clean cost of the investment is [value].

Conclusion

I am satisfied that the applicant has met investment instructions:

- The minimum amount required under instructions has been invested
- The investments are all deemed acceptable in accordance with instructions
- The investment was made within the deadline of XX.

The documents provided clearly demonstrates that the PA has transferred their nominated funds to New Zealand. These funds were used to purchase acceptable investments that meet [INZ instructions].

5.0 Comment on applicant's transfer and investment of funds OCBC (Series [number], [date])

The funds have not gone directly from the PA's bank account to NZ and have instead gone via the OCBC QDII scheme. But I am prepared to accept that using OCBC is compliant to the requirements of the instruction in view of the following:

- I consider that this is one of the most direct and legitimate ways of transfer available to the applicant.
- The funds were traceable at all times.
- As per the INZ website, in the Business Migration Branch News section, the use of OCBC Limited to transfer and invest funds has been named as having gained the approval of the Chinese authorities to transfer funds out of China in a way that may meet the requirements of the instruction.
 - <http://www.immigration.govt.nz/branch/bmb/News/fundstransferChinaMIC.htm>

The bonds have been purchased in the name of the OCBC QDII NZ Fund and they meet the policy definition of an acceptable investment.

Based on the documents provided it appears that the transfer of funds to NZ by OCBC has not occurred in the standard way of a telegraphic transfer/SWIFT instruction to debit OCBC NZD account and credit a NZ based account held in the name of OCBC.

[Insert into Investment section of assessment template]

5.1 OCBC QDII Scheme

(Tag OCBC)

On the [date], the PA invested in the OCBC QDII Scheme.

Name	Maturity	Value (NZD)
OCBC QDII	[date]	[value]

The OCBC QDII consists of bonds with New Zealand based business and bonds issued by New Zealand registered banks.

These bonds meet the definition of an 'acceptable investment' as per INZ instructions BJ 3.10.25 and BJ5.50.

Documents supplied by OCBC:

- OCBC NZD Bond QDII Scheme Series 2
- FNZC tranche 2
- OCBC tranche 2 applicants
- OCBC tranche 4
- OCBC tranche 4 applicant
- OCBC tranche 5 docs
- OCBC tranche 5 email

These documents are held on file at the Business Migration.