Active Investor Plus Visa

Mandatory Disclosure Requirements for acceptable direct investments or managed funds

Version: 4 February 2026

Note: Any capitalised terms used but not defined in this document have the meaning given to those terms in Appendix 15 of the Immigration New Zealand Instructions for the Active Investor Plus ("AIP") visa ("Immigration Instructions") unless otherwise defined in the application form. Any references to "we" or "us" are to Invest New Zealand ("Invest NZ") and references to "you" or "your" are to the applicant.

Once you become aware of any Material Information in relation or relevant to:

(a) your application to be assessed by Invest NZ as an acceptable Managed Fund under the AIP visa;
(b) your application to be assessed by Invest NZ as an acceptable direct investment under the AIP visa;
(c) your status as a Managed Fund listed on Invest NZ's Acceptable Managed Funds List;
(d) any acceptable investment letter issued to you by Invest NZ (which has not yet expired); and/or
(e) the AIP visa generally,

you must promptly disclose such Material Information to Invest NZ in writing via email to **AIPacceptableinvestments@investnz.govt.nz,** and in any event within 10 business days of becoming aware of such Material Information.

For the purposes of these mandatory disclosure requirements, "Material Information" means information or a change in circumstance that a reasonable person would expect to have an effect, or be likely to have an effect, on the ability of an:

(a) Investee Entity;
(b) entity that has securities listed or offered through a market operator or crowdfunding provider licensed by the Financial Markets Authority and has a separate wholesale investment offer; or
(c) issuer of a Managed Investment Scheme (as that term is defined in the Financial Markets Conduct Act 2013),

to meet and otherwise satisfy the applicable eligibility criteria in Appendix 15 of the Immigration Instructions. For the avoidance of doubt “Material Information” includes, but is not limited to:

i. if you are no longer considered a New Zealand Resident Entity (as that term is defined in BN7.10.20 of the Immigration Instructions);

ii. in respect of Managed Funds, if:
   a. you are no longer managed by a fund manager and/or general partner that is appropriately registered;
   b. you no longer hold funds in New Zealand dollars on behalf of others in New Zealand;
   c. you invest in financial products that are quoted on a securities or stock exchange;
   d. you no longer invest wholly or substantially in New Zealand Entities (as that term is defined in Appendix 15 of the Immigration Instructions);

iii. in respect of direct investments, if you will no longer receive capital, or have genuine investment interest, from an acceptable Managed Fund, a third party Wholesale Investor that is appropriately registered; and/or a principal applicant;

iv. in respect of direct investments or managed funds, and subject to the Criminal Records (Clean Slate) Act 2004, any prior, ongoing, pending or threatened dispute, claim, proceeding or conviction in which your organisation, any of its associated entities (including any underlying investments), or any of the major shareholders, directors or senior management of your organisation or any of its associated entities, has been, or is, or may be, involved, which could bring them into disrepute or, if disclosed, could damage Invest NZ or the government by association (including any litigation, prosecution, arbitration, tribunal, alternative dispute resolution or governmental proceedings, or any employment disputes or complaints);

v. in relation to your organisation or any of its associated entities (including any underlying investments), or any of the major shareholders, directors or senior management of your organisation or any of its associated entities, any appointment of a receiver, enforcement of security over any property, or any administration, insolvency, winding up, liquidation or bankruptcy, whether prior, pending, or threatened;

Note 1: Examples may include alleged or proven breaches of legislation or regulations, regulatory investigations or enforcement action relating to you or your organisation or entities associated with your organisation by regulators such as the Serious Fraud Office or the Financial Markets Authority; or dishonesty, violence or drug offences committed by the major shareholders, directors or senior management of your organisation.

Note 2: For the purposes of the application form, “major shareholders” means a person with a more than 25% shareholding, beneficial ownership or power to control.

Note 3: These on-going mandatory disclosure requirements are intended to safeguard the integrity and reputation of the AIP scheme. We encourage you and your advisers to interpret these disclosure requirements in the broadest possible sense and, if in doubt, to disclose information. Failure to disclose relevant information during or after the application process may result in removal from the approved managed funds list or revocation of acceptable direct investment status, with or without notice to you.

vi. if a director or any senior management of your organisation is a person prohibited from being a director or promoter of, or concerned in the management of, an incorporated or unincorporated body under the Companies Act 1993, the Financial Markets Conduct Act 2013, or the Takeovers Act 1993;

vii. if a director or any senior management of your organisation is subject to a management banning order under the Financial Markets Conduct Act 2013 or the Takeovers Act 1993, or subject to an order under section 108 of the Credit Contracts and Consumer Finance Act 2003;

viii. if you are aware of any current, pending or threatened actions or matters that may result in either or both of the above in subclause vi and vii occurring in the future;

ix. any changes to, or non-compliance with, your organisation’s environment, social and governance (ESG) policy; or

x. any other information related to your application or that would, or would likely, mean you are no longer an acceptable investment for the purpose of the AIP programme.

Invest NZ may suspend or revoke your acceptable investment letter or suspend or remove you from the Acceptable Managed Fund List (as applicable) if you fail to comply with these mandatory disclosure requirements or if at any time if Invest NZ reasonably believes that you no longer meet the relevant eligibility criteria in Appendix 15 of the Active Investor Plus Visa Immigration New Zealand Instructions.