



Approval to hold the transferring business of a financial sector company No. 3 of 2021

Financial Sector (Shareholdings) Act 1998

To: Teachers Mutual Bank Limited ABN 30 087 650 459 (the applicant)

SINCE:

- A. the applicant has applied to the Treasurer under subsection 13(1) of the *Financial Sector (Shareholdings) Act 1998* (the Act) for approval to hold a stake of more than 20% in Pulse Credit Union Ltd ABN 35 087 651 670 (the financial sector company);
- B. 100% of the gross assets and liabilities of the financial sector company are to be transferred to the applicant as a voluntary transfer of business under the *Financial Sector (Transfer and Restructure) Act 1999*; and
- C. I am satisfied that it is in the national interest to approve the applicant holding a stake of more than 20% in the financial sector company,

I, Lara Douglas, a delegate of the Treasurer, under paragraph 14(1)(a) of the Act, APPROVE the applicant holding a stake of 100% in the financial sector company.

This instrument takes effect on the day it is made and remains in force indefinitely.

Dated: 3 August 2021

Lara Douglas
General Manager
Banking Division

Interpretation

In this instrument:

financial sector company has the meaning given in section 3 of the Act.

stake in relation to a company, has the meaning given in clause 10 of Schedule 1 to the Act.