



Office of the Hon Lianne Dalziel
MP for Christchurch East
Minister of Commerce
Minister for Small Business
Minister of Women's Affairs

Ref: **MCM05-06/160**

01 March 2006

Peter Lowe
President
New Zealand Captive Insurance Association
PO Box 2221
AUCKLAND

Dear Peter Lowe

On behalf of the Hon Lianne Dalziel, Minister of Commerce, I acknowledge receipt of your letter dated February 22, 2006 (also sent to Hon Dr Cullen) regarding your proposal for the development of appropriate criteria to exempt captive insurers from prudential regulation.

Thank you for your correspondence. Your letter is with the Minister for her consideration.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Tracy Fraser'.

Tracy Fraser
Private Secretary – Commerce