



As Angel Investors, members of Angel HQ have access to exciting, early-stage offers that don't have all the audited investor information that you might expect with listed or retail offers. New Zealand law (in particular, the [FMCA](#)) requires that, to receive such offers, you must fall under specific exemptions..

Angel HQ requires that every member qualifies under the Wholesale Investor exclusion. We use Catalist, our portfolio management platform, to complete this certification along with our Anti-Money Laundering processes when you join. Our members qualify as a Wholesale Investor if they are "active", "large" or "eligible" as defined below.

An investor is '**active**' if they own an Angel portfolio of a value of at least \$1 million, or during the 2-year period before the relevant time, carried out 1 or more Angel transactions the amount payable under those transactions is at least \$1 million.

An investor is '**large**' if they have net assets or turnover exceeding \$5 million for the last two completed financial years.

You can self-certify yourself to be an '**eligible investor**' if you have sufficient experience in acquiring or disposing of financial products to be able to assess:

- the merits of the transaction
- your own information needs in relation to the transaction; and
- the adequacy of the information provided by any person involved in the transaction.

That certification **requires** a **financial adviser**, a **qualified statutory accountant**, or a **lawyer** to sign the certification stating they are satisfied you have been sufficiently advised of the consequences of self-certification and have no other reason to consider the self-certification is incorrect or that further information or investigation is required.