

## Financial Markets Conduct Act (NZX Markets – Standard Settlement) Approval of Market Rules Notice 2015

Pursuant to section 332 of the Financial Markets Conduct Act 2013, the Financial Markets Authority gives the following notice.

### Contents

	Page
1 Title	1
2 Interpretation	1
3 Approval of market rules	2

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### Notice

#### 1 Title

This notice is the Financial Markets Conduct Act (NZX Markets – Standard Settlement) Approval of Market Rules Notice 2015.

#### 2 Interpretation

- (1) In this notice, unless the context otherwise requires, —

**Act** means the Financial Markets Conduct Act 2013

**Debt Market or NZDX** means the debt security market operated by NZX

**FSM** means the Fonterra Shareholders' Market

**licensed market** means a financial product market that is licensed under section 316 of the Act

**Main Board or NZSX** means the main board equity security market operated by NZX

**NXT** means the market operated by NZX under that name

**NZAX** means the NZX Alternative Market operated by NZX

**NZX** means NZX Limited

- (2) Any term or expression that is defined in the Act and used, but not defined, in this notice has the same meaning as in the Act.

### 3 Approval of market rules

Pursuant to section 331 of the Act, the FMA approves the following rules and appendices as market rules for the licensed markets operated by NZX:

- (1) The Main Board/Debt Market Listing Rules provided to the FMA by NZX for approval on 20 October 2015
- (2) Appendices to the Main Board/Debt Market Listing Rules provided to the FMA by NZX for approval on 20 October 2015
- (3) The NZAX Listing Rules provided to the FMA by NZX for approval on 20 October 2015
- (4) Appendices to the NZAX Listing Rules provided to the FMA by NZX for approval on 20 October 2015
- (5) The NXT Market Procedures provided to the FMA by NZX for approval on 20 October 2015
- (6) The FSM Rules provided to the FMA by NZX for approval on 20 October 2015
- (7) The Participant Rules provided to the FMA by NZX for approval on 4 December 2015

Dated at Wellington this 15th day of December 2015



Garth Stanish  
Director of Capital Markets  
Financial Markets Authority

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## **Explanatory Note**

*This note is not part of the notice, but is intended to indicate its general effect.*

The rules provided to the FMA for approval incorporate amendments necessary to effect a change to NZX's standard settlement cycle, from trade date plus three business days ("T+3") to trade date plus two business days ("T+2") for cash trades on NZX's markets.

This notice allows for NZX to replace each of the following market rules or appendices with the corresponding set of rules or appendices containing provisions for T+2 settlement:

- (1) The NXT Market Procedures dated 26 September 2014
- (2) The Main Board/Debt Market Listing Rules dated 16 April 2015
- (3) Appendices to the Main Board/Debt Market Listing Rules dated 16 April 2015
- (4) The NZAX Listing Rules dated 16 April 2015
- (5) Appendices to the NZAX Listing Rules dated 16 April 2015
- (6) The FSM Rules dated 16 April 2015
- (7) The Participant Rules dated 1 December 2015