

Financial Markets Conduct (NZX Participant Rules) Approval of Rule Change Notice 2019

Pursuant to section 332(1) of the Financial Markets Conduct Act 2013, the FMA gives the following notice.

Contents

	Page
1 Title	1
2 Commencement	1
3 Interpretation	1
4 Approval of rule change	2

Notice

1 Title

This notice is the Financial Markets Conduct (NZX Participant Rules) Approval of Rule Change Notice 2019.

2 Commencement

This notice comes into force on 15 February 2019.

3 Interpretation

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

Act means the Financial Markets Conduct Act 2013

FMA means the Financial Markets Authority

NZX means NZX Limited

Market Participant has the same meaning as set out in the Participant Rules

Participant Rules means the NZX Participant Rules

Regulations means the Financial Markets Conduct Regulations 2014

Trading Participant has the same meaning as set out in the Participant Rules

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

9

4 Approval of rule change

Pursuant to section 331 of the Act, the FMA approves changes to the Participant Rules provided by NZX to the FMA for approval on 18 December 2018, as amended on 17 January 2019.

Dated at Auckland this 14th day of February 2019.



Liam Mason
Director of Regulation
Financial Markets Authority

Explanatory note

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

This notice approves changes to the Participant Rules that were provided to the FMA by NZX for approval on 18 December 2018 with further minor amendments provided on 17 January 2019. These changes will be incorporated into the Participant Rules on 1 January 2020 or on a date in the future as determined by NZX in accordance with the Participant Rules at Rule 1.4.

These changes introduce mandatory recording of electronic communications and voice recording for Trading Participants in respect of all communications by or with the Market Participant's institutional sales and trading desk and/or principal desk (including communications regarding proprietary and facilitation trading).