

Financial Markets Conduct Act (NZX Participant Rules) 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.

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Notice

1 Title

This notice is the Financial Markets Conduct Act (NZX Participant Rules) 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

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

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 Financial Markets Authority approves the NZX Participant Rules, provided to the FMA by NZX on 10 November 2015, as market rules for the licensed markets operated by NZX.

Financial Markets Conduct Act (NZX Rules)
Approval of Market Rules Notice 2015

Dated at Wellington this 27th day of November 2015



Garth Stanish
Director of Markets Oversight
Financial Markets Authority

Explanatory Note

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

The notice allows for NZX to replace the Participant Rules dated 16 April 2015 with the corresponding rules provided to the FMA by NZX on 10 November 2015:

The NZX Participant Rules provided to the FMA on 10 November 2015 align the rules with an exemption granted to NZX Participants from section 77P (1A) of the Financial Advisers Act 2008. The amendments will restrict the purposes for which NZX Participants can hold buffers in client funds accounts. The rules are to be dated, and will come into effect, on 1 December 2015.