

Financial Markets Conduct (NZX Derivatives Market Rules) Approval of Rule Change Notice 2021

Pursuant to section 332(1) 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 (NZX Derivatives Market Rules) Approval of Rule Change Notice 2021.

2 Commencement

This notice comes into force on 15 February 2021.

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

NZX Derivatives Market Rules means the rules of the equity derivatives market operated by NZX

(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 or the Regulations.

4 Approval of rule changes

- (1) Pursuant to section 331 of the Act, the FMA approves changes to the NZX Derivatives Market Rules in accordance with the proposed amendments provided for approval by NZX to the FMA on 22 December 2020.

Dated at Wellington this 15 day of February 2021.



Sarah Vrede
Director of Capital Markets
Financial Markets Authority

Explanatory Note

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

1. This notice approves amendments to the NZX Derivatives Market Rules to reflect updates to policy settings made in the amendments to the NZX Participant Rules that became effective on 1 December 2017. The key purposes of those amendments were to:
 - a. reduce overlap between the NZX rules and relevant legislation; and
 - b. enhance order records, conflicts management, and surveillance tools.
2. The amendments now align the NZX Derivatives Rules with the amendments previously made to the NZX Participant Rules and incorporate responses from the public consultations conducted during the review process.
3. The approved rule changes will come into effect on a date to be determined by NZX in accordance with the requirements of the NZX Derivatives Market Rules.