

Financial Markets Conduct (NZX Participant Rules) Approval of Rule Change Notice 2018

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

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Notice

1 Title

This notice is the Financial Markets Conduct (NZX Participant Rules) Approval of Rule Change Notice 2018.

2 Commencement

This notice comes into force on 20 December 2018.

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

Listing Rules means the NZX Listing Rules as amended and to come into force on 1 January 2019

NZX means NZX Limited

Participant Rules means the NZX Participant Rules

Regulations means the Financial Markets Conduct Regulations 2014

(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.

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 13 November 2018.

Dated at Wellington this 19th day of December 2018.



Garth Stanish
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.

This notice approves changes to the Participant Rules that were provided to the FMA by NZX for approval on 13 November 2018. These changes will be incorporated into the Participant Rules on 1 July 2019 or on a date in the future as determined by NZX in accordance with the Participant Rules at Rule 1.4.

The changes approved are:

- the necessary amendments to ensure consistency with the listing rules;
- replacing the term “Listed Products” with “Quoted Products”;
- “Organising Participant” has been removed from the rules; and
- the Capital Adequacy rules have been amended to include a “Fund” as well as Debt and Equity Securities.