

Financial Markets Conduct (NZX NZ Markets Disciplinary Tribunal Rules) Approval of Rule Change Notice 6/2024

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 NZ Markets Disciplinary Tribunal Rules) Approval of Rule Change Notice 6/2024.

2 Commencement

This notice comes into force on 18 October 2024.

3 Interpretation

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

Act means the Financial Markets Conduct Act 2013

Rules means the NZX NZ Markets Disciplinary Tribunal Rules

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.

4 Approval of market rules

Pursuant to section 331 of the Act, the FMA approves amendments to the Rules set out in the application for approval provided by NZX to the FMA dated 30 August 2024, and information subsequently provided to the FMA in connection with the application.

Dated at Wellington this 16th day of October 2024.



John Horner
Director Markets, Investors and Reporting
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 Rules so that the NZ Markets Disciplinary Tribunal can hear cases and impose penalties on designated market makers that are not accredited trading participants on NZX markets.

The changes to the Rules support changes to the NZX Participant Rules and NZX Derivatives Market Rules being made at the same time which:

- allow entities that are not accredited trading participants on NZX markets to apply to be designated as designated market makers
- introduce consistent designated market maker programmes across these markets, including accompanying obligations.