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Review of the Approved Financial Dispute Resolution Scheme Rules – April 2021

Thank you for the opportunity to provide BNZ's written submissions on the above discussion paper.

BNZ agrees that it is important for all schemes to have consistent jurisdictional rules to ensure that all consumers have consistency in accessing dispute resolution services and to prevent potential consumer harm/natural justice issues from having dispute resolution schemes with different rules and outcomes. BNZ also agrees with the focus on jurisdictional rules and with the particular aspects of each scheme of focus in the review.

To that end, BNZ generally supports the measures proposed in the discussion paper to align the rules of each scheme. We understand that the New Zealand Bankers' Association has also made a submission separately, which will contain several more targeted suggestions in relation to questions set out in the discussion paper.

We would welcome a meeting to discuss this further if that would be helpful.

Yours sincerely

A handwritten signature in purple ink, appearing to read 'Paul Hay', with a horizontal line extending from the end of the signature.

Paul Hay, GM, Regulatory Affairs
Privacy of natural persons