

Submission

to the

Ministry of Business,
Innovation and Employment

on the

Cross-Submission
Consultation: Targeted
Review of the Commerce
Act 1986

21 July 2016

About NZBA

1. NZBA works on behalf of the New Zealand banking industry in conjunction with its member banks. NZBA develops and promotes policy outcomes that contribute to a strong and stable banking system that benefits New Zealanders and the New Zealand economy.
2. The following fifteen registered banks in New Zealand are members of NZBA:
 - ANZ Bank New Zealand Limited
 - ASB Bank Limited
 - Bank of China (NZ) Limited
 - Bank of New Zealand
 - Bank of Tokyo-Mitsubishi, UFJ
 - Citibank, N.A.
 - The Co-operative Bank Limited
 - Heartland Bank Limited
 - The Hongkong and Shanghai Banking Corporation Limited
 - JPMorgan Chase Bank, N.A.
 - Kiwibank Limited
 - Rabobank New Zealand Limited
 - SBS Bank
 - TSB Bank Limited
 - Westpac New Zealand Limited.

Background

3. NZBA welcomes the opportunity to provide a cross-submission to the Ministry of Business, Innovation and Employment (**MBIE**) on points made in the 39 original submissions in response to the Issues Paper “Targeted Review of the Commerce Act 1986” (**Issues Paper**) and in the letter from the Commerce Commission to the Minister of Commerce and Consumer Affairs.
4. If you would like to discuss any aspect of the submission further, please contact:

Antony Buick-Constable
Policy Director & Legal Counsel

Cross-Submission

5. NZBA wishes to record its full support for its members’ individual submissions on the Issues Paper as they relate to the misuse of market power provisions (namely [ANZ](#) and [Westpac](#)’s submissions on this point).