

7 February 2025

Competition Policy team
Building, Resources and Markets
Ministry of Business, Innovation & Employment
Insurance & Financial Services Ombudsman

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ICNZ'S SUBMISSION ON THE DISCUSSION DOCUMENT 'PROMOTING COMPETITION IN NEW ZEALAND – A TARGETED REVIEW OF THE COMMERCE ACT 1986'

Thank you for the opportunity to provide feedback on the Discussion Document 'Promoting competition in New Zealand – A targeted review of the Commerce Act 1986'.

Te Kāhui Inihua o Aotearoa | The Insurance Council of New Zealand (ICNZ) represents general insurers. Our members accept the risks of over NZ\$2 trillion of New Zealand's assets and liabilities. ICNZ's members provide insurance products ranging from those usually purchased by individuals (such as home and contents insurance, travel insurance, and motor vehicle insurance) to those purchased by small businesses and larger organisations (such as product and public liability insurance, professional indemnity insurance, cyber insurance, commercial property insurance, and directors and officers insurance).

ICNZ recognises the importance of competitive markets and supports appropriate competition law to achieve this. Among other things, strong competition across an industry is fundamental to achieving good customer outcomes.

Our high-level comments are limited to one issue raised in the Discussion Document – facilitating beneficial collaboration. We consider that facilitating beneficial collaboration is an appropriate area for further consideration for reform.

We agree that there are circumstances with where collaboration between businesses can be beneficial, including collaboration in response to climate change and sustainability goals and in response to an emergency, such as a major weather event or earthquake.

Collaboration may be beneficial to address climate change and regulatory obligations relating to actions to mitigate climate change and/or reporting on climate-related matters.

Following an emergency, insurers may need to put in place arrangements with service providers that enable insurers to meet the needs of their impacted customers as swiftly as practicable while also enabling remediation to be undertaken in a cost-effective manner.

We acknowledge that the Commerce Commission has issued guidelines on these issues. However, we would support measures to provide greater certainty to business.


Greater certainty around legal obligations can mitigate compliance costs and encourage innovation.

In an emergency, businesses may need to respond quickly. Providing businesses with greater legal certainty about how and when they can collaborate may assist by alleviating the need to engage with the regulator and thus allowing businesses to focus their resources on responding efficiently to the emergency itself.

Thank you again for the opportunity to provide this submission.

Ngā mihi,

Privacy of natural persons



Susan Ivory
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Insurance Council of New Zealand