

Briefing for the incoming Minister of Commerce and Consumer Affairs

April 2026

Contents

1. Commerce and Consumer Affairs portfolio	3
Portfolio responsibilities	3
How MBIE supports you	3
2. Portfolio policy and regulatory focus	5
Key policy and regulatory work underway	5
Major links with other portfolios	8
3. How MBIE assists you	9
Our primary ways of engaging with you	9
Organisational leadership and structure.....	9
Key MBIE officials	10
Annex One: Portfolio responsibilities.....	11
Competition	11
Financial markets	11
Consumer and commercial	11
Corporate governance	12
Intellectual property	12
Trade and regulatory co-operation	13
Standards and conformance	13

1. Commerce and Consumer Affairs portfolio

1. The Commerce and Consumer Affairs (CCA) portfolio underpins business and consumer activity in New Zealand. It has a key role in achieving the Government's objective to foster a dynamic and competitive economy, by creating a predictable, consistent and easy-to-navigate regulatory environment. As Minister of Commerce and Consumer Affairs you are responsible for delivering several of the Government's Going for Growth actions.
2. This section provides an overview of portfolio responsibilities,








Portfolio responsibilities

3. You are responsible for **policy, operational and regulatory settings for seven core regulatory systems that underpin how businesses and consumers trade, invest and innovate, and markets operate**. Key statutes and functions you are responsible for cover fair trading, consumer guarantees, financial services and credit, companies, competition, market regulation, and trade remedies.
4. This includes responsibility for several statutory and operational functions, six Crown entities and seventeen statutory bodies. The largest of the six Crown entities you are responsible for are:
 - The **Commerce Commission**: established under the Commerce Act 1986, is responsible for promoting competition and protecting consumers by enforcing competition and consumer law and regulating specific markets in which competition does not exist or is significantly impaired.
 - The **Financial Markets Authority (FMA)**: established under the Financial Markets Authority Act 2011, is the main statutory conduct regulator for financial markets. Its core objective is to promote and facilitate the development of fair, efficient, and transparent financial markets.
5. Figure One provides an overview, with further details in Annex One.

How MBIE supports you

6. The Ministry of Business, Innovation and Employment (MBIE):
 - provides policy advice on the administration and development of legislation
 - administers several regulatory and statutory functions (eg Companies Office)
 - monitors Crown entities and other statutory bodies (including appointments).

Figure One: Policy and regulatory areas within the Commerce and Consumer Affairs portfolio

Regulatory system	Markets	Businesses	Consumers	Essential infrastructure	Government	Key legislation
 Competition	Protection and promotion of competition to improve productivity and the long term benefit of consumers. Includes generic and sector specific regulation and competition studies.				<ul style="list-style-type: none"> • MBIE policy • Commerce Commission 	<ul style="list-style-type: none"> • Commerce Act 1986
 Consumer and commercial	Interactions between businesses and consumers before, during, and after the sale of a good or service.				<ul style="list-style-type: none"> • MBIE policy and operations • Commerce Commission 	<ul style="list-style-type: none"> • Fair Trading Act 1986 • Consumer Guarantees Act 1993 • CCCFA 2003
 Financial Markets	Functioning of financial markets to promote fair treatment, and confident and informed participation.				<ul style="list-style-type: none"> • MBIE policy and operations • Financial Markets Authority • Retirement Commissioner 	<ul style="list-style-type: none"> • Financial Markets Conduct Act 2013
 Trade and Regulatory Co-operation	Tariffs, trade remedies, restriction of trade in dangerous and hazardous goods, and International Regulatory Co-operation.				<ul style="list-style-type: none"> • MBIE policy and operations 	<ul style="list-style-type: none"> • Tariff Act 1988 • Trans-Tasman Mutual Recognition Act 1997
 Corporate Governance	'Lifecycle' and operation of companies and other types of legal entities.				<ul style="list-style-type: none"> • MBIE policy and operations • External Reporting Board • Takeovers Panel 	<ul style="list-style-type: none"> • Companies Act 1993
 Intellectual property	Supporting the endeavours of innovators and creators by providing incentives for innovation, investment and facilitating trade.				<ul style="list-style-type: none"> • MBIE policy and operations 	<ul style="list-style-type: none"> • Copyright Act 1994 • Patents Act • Trade Marks Act 2002
 Standards & conformance	Implementing and verifying adherence with domestic and international standards, measurements and technical regulations.				<ul style="list-style-type: none"> • MBIE policy and operations • Accreditation Council • Joint Accreditation System of Australia and New Zealand 	<ul style="list-style-type: none"> • Standards and Accreditation Act 2015

2. Portfolio policy and regulatory focus

7. This section provides an overview of:
 - current policy and regulatory work currently underway
 - major links to other portfolios
8. Further information on key operational deliverables, upcoming appointments and financial information will be provided to your office separately, as well as detailed work programme.

Key policy and regulatory work underway

9. Over the past two years the focus in portfolio has been on three main areas:
 - lifting competition
 - facilitating commerce
 - facilitating trade and improving trans-Tasman alignment.
10. Across these areas the current policy and regulatory work programme is large and includes several key Government actions in the Going for Growth competitive business settings pillar. Many actions are due to be completed or have significant milestones before the end of the term. Our people are focused on these actions.
11. An overview of the key initiatives is provided below.


Lifting competition

12. Lifting competition is essential because it drives innovation, encourages businesses to operate more efficiently, and leads to better outcomes for consumers through lower prices and improved choice. In markets where competition is strong, businesses are incentivised to deliver higher quality products and services, respond more effectively to consumer needs, and invest in new technologies. Conversely, a lack of competition can result in market concentration, reduced consumer choice, and higher costs, ultimately hindering economic growth.
13. Following a targeted **review of the Commerce Act**, Cabinet agreed to several changes to help prevent harmful merger and to enhance the detection and deterrence of anti-competitive behaviour. A Bill addressing these matters is currently before Select Committee and can be enacted before the end of the term.
14. Alongside this, Dame Paula Rebstock, Professor Alan Fels and David Hunt completed a **review of the effectiveness and governance of the Commerce Commission**, and Cabinet agreed to changes to governance structure to ensure the Commission possesses the necessary expertise and organisational structures to make timely and well-informed decisions. A Bill addressing these matters has recently been referred to Select Committee and can also be enacted before the end of the term.
15. Changes to core competition settings through reform of the Commerce Act and the Commerce Commission can address future anti-competitive behaviours and better prevent harmful

mergers but cannot unwind market concentration that has already occurred. Work underway in specific sectors seeks to lift the level of competition in these markets.

16. You are responsible for **implementation of open banking**—this went live on 1 December 2025 following the passing of the Customer and Product Data Act and designation of the banking sector. Open banking gives customers the choice to share their banking data with trusted third parties so they can receive improved financial services. Cabinet recently agreed to expand open banking to all business customers, other than large entities. Regulations are being drafted and are expected to be considered by Cabinet in May.
17. Together with Minister of Energy, Hon Simeon Brown, you are also responsible for the **designation of the electricity sector** to enable **open electricity**. This was announced in January 2026 and work is underway to draft regulations and standards for the electricity sector.
18. These initiatives are designed to enhance competition within their respective markets and support broader economic growth objectives.
19. Your predecessor recently agreed to progress further work on **enabling fintechs to better compete with banks** through exploring the development of a proportionate regulatory framework for payment service providers, bringing us in line with Australia, the United Kingdom and Singapore. We have a draft Cabinet paper and Discussion Document ready for your consideration and are working closely with the Reserve Bank who are leading cross-agency work on modernisation of the payments system.

Confidential advice to Government



21. MBIE is also progressing work to **improve competition in the grocery sector**. This work has been led by Minister Willis as Acting Minister of Commerce and Consumer Affairs. We will liaise with your office and Minister Willis' office to keep progressing this work.

Facilitating commerce

22. Enabling economic activity and fostering confident business and consumer transactions is a key priority for supporting a strong and dynamic economy. Effective regulatory settings provide the clarity and trust needed for businesses and consumers to engage with confidence. Reducing barriers, minimising risks, and ensuring fair practices through robust regulations and efficient compliance processes, helps businesses to expand and adapt. This also gives consumers greater choice, safety, and protection—contributing to sustainable economic progress.
23. Over the course of this term changes to primary and secondary legislation are being progressed across the financial services and corporate governance systems you are responsible for.
24. You are taking three bills through the House that aim to **streamline consumer credit and financial conduct regulation, as well as enhance financial dispute resolution processes**. Of these, the Credit Contracts and Consumer Finance Amendment Bill transfers regulatory

responsibility for consumer credit from the Commerce Commission to the Financial Markets Authority and is expected to pass this quarter.

25. Work is also underway on **reforming capital market settings**. We have progressed regulations to remove barriers to listing and reduce costs to firms. Changes to Climate Related Reporting settings are included in the Financial Markets Conduct Amendment Bill and will provide regulatory relief for reporting entities. Confidential advice to Government
[REDACTED]
26. We are working on a number of changes to Intellectual Property law. These include the **Patents Amendment Bill**, which is awaiting second reading, and changes to Copyright and Plant Variety Rights.
27. Further initiatives that are specifically targeted at improving consumer protection and outcomes are also underway. We are drafting legislation to make **targeted Fair Trading Act amendments** to strengthen penalties, support scam disruption, and streamline the updating of product safety requirements. Confidential advice to Government
[REDACTED]
28. A Bill **banning payment surcharges by merchants** is also awaiting its second reading.
29. We are supporting you in **leading a coordinated approach to scams** through the Anti-Scam Alliance. The Alliance is comprised of representatives from the banking, telecommunications and digital platforms sectors, as well as NGOs and relevant government agencies.
30. We are supporting a cross-agency review into **insurance affordability**.

Facilitating trade and improving trans-Tasman alignment

31. MBIE facilitates trade within the commerce and consumer affairs portfolio by ensuring that New Zealand's domestic regulatory settings support well-functioning markets while minimising unnecessary barriers to trade. This includes fair-trading frameworks that provide confidence for businesses operating domestically and across borders.
32. Improving trans-Tasman alignment is a core feature of this work. MBIE supports alignment through joint Australia–New Zealand arrangements such as the **Trans-Tasman Mutual Recognition Arrangement** and close cooperation with Australian counterparts on product safety, consumer law, competition policy, and regulatory enforcement. By promoting regulatory coherence and mutual recognition, MBIE helps businesses operate more seamlessly across the trans-Tasman market, reduces duplication and compliance burdens, and strengthens the single economic market for the benefit of consumers and firms in both countries.
33. Key areas of work underway to support greater standards and regulatory alignment are:
 - joint regulatory alignment work programme to better align regulatory settings where possible to support smoother trans-Tasman outcomes for businesses; and
 - joint standards work programme to align trans-Tasman standards and support the adoption of international standards.

Major links with other portfolios

34. As the Minister of Commerce and Consumer Affairs, you have interests in many other portfolios. Key linkages include the:

- **Finance**, under New Zealand’s twin peaks model, Treasury leads prudential policy (financial system stability), and the Reserve Bank of New Zealand is the prudential regulator.
- **Economic Growth portfolio**, in relation to the key initiatives you are responsible for under Going for Growth.
- **Regulation**, in relation to Regulatory Reviews carried out by the Ministry for Regulation that may impact your portfolio, including its recent review of product labelling requirements.
- **Local Government and Housing and Urban Development portfolios**, in relation to your responsibility for the economic regulation regime for water services under Part 4 of the Commerce Act. The Minister of Local Government is responsible for the establishment of the water services organisations regulated under the Commerce Act. In addition, we are supporting work led by the Minister of Local Government and Minister of Housing and Urban Development on regulatory oversight of development levies and rates capping.
- **Energy, Transport and Infrastructure portfolios** Confidential advice to Government
[Redacted]
[Redacted]
[Redacted]
[Redacted]
[Redacted]
- **Revenue portfolio**, in relation to complementary settings for capital markets development and KiwiSaver

3. How MBIE assists you

Our primary ways of engaging with you

35. We engage with you primarily through the following mechanisms:
- meetings between yourself and MBIE officials, based on your preference
 - briefings on policy, operational and financial matters requiring your attention
 - weekly update reports on key policy and operational issues in the portfolio
 - quarterly work programme reporting.
36. We are happy to adjust any of these based on your preferred ways of working.

Organisational leadership and structure

Senior leadership





37. The MBIE Senior Leadership Team includes the Secretary (Chief Executive), eight Deputy Secretaries responsible for individual business groups, plus the Chief Advisor to the Secretary.

MBIE Business Groups

38. MBIE has eight business groups, divided across three categories:
- **Service delivery, operations and implementation, and regional investment**, split across Te Whakatairanga Service Delivery, Regional Development & Commercial Services, and Immigration New Zealand (INZ).
 - **Policy development, investment and implementation**, split across Building, Resources and Markets (BRM) and Labour Science and Enterprise (LSE).
 - **Corporate services, IT, and data analytics**, split across Corporate and Digital Shared Services and Strategy and Assurance.

Key MBIE officials

- The table below sets out the key MBIE officials who will support you in this portfolio.

Contact	Role	Priority area	Contact details
Nic Blakeley			
	Secretary for Economic Growth, Ministry of Business, Innovation and Employment	All	Privacy of natural persons
James Hartley			
	Acting Deputy Secretary, Building, Resources and Markets (BRM)	BRM is responsible for policy settings and stewardship across many of the regulatory systems that govern Aotearoa New Zealand's markets. This includes commerce and consumer affairs; energy markets; minerals and petroleum; energy efficiency; communications; and building performance.	Privacy of natural persons
Suzanne Stew			
	Deputy Secretary, Te Whakatairanga Service Delivery	Te Whakatairanga Service Delivery provides critical functions and services that support businesses, employees, and consumers to operate successfully in the marketplace. We deliver information, advisory, dispute resolution, regulatory and enforcement services across the majority of MBIE's regulatory systems and on behalf of other government agencies.	Privacy of natural persons
Jenna Reid			
	Acting General Manager, Small Business, Commerce and Consumer Policy, BRM	Policy responsibility for the Commerce and Consumer Affairs portfolio, except trade and international.	Privacy of natural persons

Annex One: Portfolio responsibilities

39. You have responsibility for seven policy and regulatory areas described in more detail below. MBIE provides you with advice on these systems.

Competition

40. **The competition regulatory system focuses on the protection and promotion of competition or, in markets with limited or no competition (eg gas and electricity networks), outcomes consistent with competition.** The competition system seeks to incentivise New Zealand businesses to increase their efficiency, innovate, and improve productivity and consumer outcomes.
41. The competition system includes generic, economy-wide settings, as well as sector specific regulation and competition studies. The key legislation is the **Commerce Act 1986**.
42. The **Commerce Commission** established under the Commerce Act is an independent Crown entity and the statutory regulator responsible for competition and consumer law, and regulating specific markets in which competition does not exist (electricity lines, gas networks, water services) or is significantly impaired (airports, groceries, retail payments, retail fuel, dairy).

Financial markets

43. **The financial markets conduct regulatory system focuses on the functioning of and behaviour of participants in capital markets and in the provision of financial services.** The purpose is to promote capital raising and investment activity and fair, efficient and transparent financial markets for businesses, investors and consumers in New Zealand.
44. The key pieces of legislation are the **Financial Markets Conduct Act 2013**, the Financial Service Providers (Registration and Dispute Resolution) Act 2008, the KiwiSaver Act 2006 (Part 4 and Schedule 1), the New Zealand Superannuation and Retirement Income Act 2001 (Part 4 and Schedule 6 – Retirement Commissioner), and Contracts of Insurance Act 2024.
45. The **Financial Markets Authority**, an independent Crown entity established by the Financial Markets Authority Act 2011, regulates conduct in financial markets and oversees related legislation.
46. MBIE has operational responsibility for the **New Zealand Claims Resolution Service (NZCRS)**. This service provides advice, support, and dispute resolution services to homeowners with a Natural Hazards Commission and/or private insurance claim against a residential property damaged by any natural hazard event. You are also responsible for several statutory bodies which have a role within the financial markets regulatory system, including Te Ara Ahunga Ora Retirement Commission and the Financial Advice Code Committee.

Consumer and commercial

47. **The consumer and commercial regulatory system focuses on the interactions businesses and consumers have before, during, and after the sale of a good or service.** It establishes consumer

protections and sets out business obligations. It also provides protections and remedies under private sales, business-to-business transactions, and auctions.

48. Key pieces of legislation are the **Fair Trading Act 1986**, the **Consumer Guarantees Act 1993**, the Credit Contracts and Consumer Finance Act 2003 and Customer and Product Data Act 2025.
49. Operational responsibility and enforcement is split between the Commerce Commission and MBIE, which has four main functions that support the consumer and commercial regulatory system:
 - **Consumer Protection** is responsible for informing consumers to help them resolve issues and exercise their rights, coordinating efforts across government and with NGOs and tracking consumer awareness of their rights and the issues they're facing.
 - **Product Safety** is responsible for managing and publishing product safety recalls, advising on interventions to improve the safety of products and working across agencies on product safety risks.
 - **Occupational Regulation** for the auctioneers and motor vehicle traders' registers.
50. There are a number of other bodies, including the Motor Vehicles Disputes Tribunal and Advertising Standards Authority that have an interest in the system.

Corporate governance

51. **The corporate governance regulatory system focuses on the 'lifecycle' (creation, operation and dissolution) of companies and other types of legal entities.** The system underpins other crucial parts of the New Zealand business environment and regulatory systems, and contributes to business, investor and public confidence.
52. Key pieces of legislation include the **Companies Act 1993**, the Financial Reporting Act 2013, the Incorporated Societies Act 2022 and the Insolvency Act 2006.
53. Operational responsibility is shared between MBIE, the External Reporting Board and the Takeovers Panel. Within MBIE, operational responsibility sits with:
 - **The Companies Office**, which is responsible for registering various entities (such as companies, incorporated societies, and limited partnerships), enforcing relevant legislation, and managing registers for certain regulated occupations and other entities like charitable trusts and retirement villages.
 - **The Insolvency and Trustee Service (Official Assignee's Office)**, which is responsible for administering all personal insolvencies (ie bankruptcies, no asset procedures and debt repayment orders) and some liquidations under the Companies Act, which have been increasing. The Official Assignee is also responsible for the custody and control of forfeited or retained criminal proceeds.

Intellectual property

54. **The intellectual property regulatory system promotes innovation and investment, supports creative expression, and facilitates trade, delivering economic and social benefits to New Zealand.** It operates internationally, connecting through treaties administered by the World

Intellectual Property Organisation (**WIPO**) and obligations under free trade agreements such as the World Trade Organisation Agreement on Trade-Related Aspects of Intellectual Property Rights (TRIPS Agreement).

55. The key pieces of legislation are the **Patents Act 2013**, the **Plant Variety Rights Act 2022**, the Trade Marks Act 2002, the Designs Act 1953, the Copyright Act 1994, the Geographical Indications Registration Act 2006, the Haka Ka Mate Attribution Act 2014, and the Layout Designs Act 1994.
56. Operational responsibility sits with the **Intellectual Property Office of New Zealand (IPONZ)** within MBIE. IPONZ administers the patents, trade marks, plant variety rights, designs and geographical indications registers. They work directly with users of the intellectual property regulatory system, their agents (such as patent and trade mark attorneys), and WIPO to examine and grant intellectual property rights. IPONZ is also responsible for intellectual property rights education and awareness programmes.

Trade and regulatory co-operation

57. **The trade and regulatory co-operation system focuses on the regulatory aspects of New Zealand's international trade that have implications for domestic industry and consumers** (eg tariffs). It promotes the consideration of international regulatory cooperation by government agencies to enhance the quality and effectiveness of domestic regulation and promote international trade and investment.
58. Key legislation includes the Tariff Act 1988, the **Trans-Tasman Mutual Recognition Act 1997**, the Trade (Anti-dumping and Countervailing Duties) Act 1988, the Trade (Safeguard) Measures Act 2014, and the Exports and Imports (Restrictions) Act 1988.
59. MBIE has responsibility for investigating industry claims that imported goods are being dumped (sold in New Zealand at a lower price than in their home market) or subsidised, and for assessing whether import surges are causing injury to New Zealand industry ('safeguard investigations').
60. New Zealand's trade remedies investigations are undertaken in accordance with relevant World Trade Organisation agreements and our free trade agreements. You have Ministerial responsibility for determining whether to impose remedial duties on dumped or subsidised imports and for setting the rates of duty, which we will advise you on.

Free and frank opinions

Standards and conformance

62. **The standards and conformance regulatory system focuses on implementing and verifying adherence with domestic, joint (Australia and New Zealand) and international standards,**

measurements, and technical regulations in order to make international trade simpler. It protects individuals and consumers and promotes business development and innovation.

63. The key piece of legislation is the **Standards and Accreditation Act 2015**.
64. MBIE has two main functions:
 - **Standards New Zealand** manages the development of New Zealand standards (including joint standards with Australia), the adoption and modification of international standards. Standards are agreed specifications for products, processes, performance or services, and can cover all sectors and performance areas (eg quality assurance, building and construction, health and safety, consumer protection, occupational requirements, and digital economy).
 - **Trading Standards** has responsibility for fuel quality monitoring (automotive and marine) and the accuracy of measurements (weights and measures) used for trade.
65. The Accreditation Council, an independent Crown entity, and the Joint Accreditation System of Australia and New Zealand, provide independent third-party recognition of competence by accrediting laboratories, certification and inspection bodies and radiology practices.
66. Your trade and standards and conformance responsibilities have a strong international focus and often involve working across portfolios on matters such as tariffs, trade remedies, international trade negotiations, responsible business conduct, and participation in international fora (eg the World Trade Organisation, the Asia-Pacific Economic Cooperation, and the OECD).