



FW: NDO and Uncommitted

From Jono Barnard <jono.barnard@ea.govt.nz>

Date Mon 16/03/2026 12:41 PM

To Level playing field <levelplayingfield@ea.govt.nz>

Kia ora tīma

Are you happy with taking the below sub from Power to the People?

Cheers

Jono Barnard

Power Innovation Pathway Manager

Electricity Authority | Te Mana Hiko

M: +64 27 256 4095

From: Mark Hughes <[REDACTED]>

Sent: Wednesday, 4 March 2026 10:39 am

To: Jono Barnard <jono.barnard@ea.govt.nz>

Subject: NDO and Uncommitted

Jono

Generally I think these initiatives are well thought out, but I still have some concerns.

- The Gentailers need to have a shop front that is designed to make it easier for small independent retailers and communities to engage and understand what is available. A shop front would make it easier to regulate as well as making hedges more accessible in their various forms (CFD, FPVV etc).
- Small independent and micro retailers need access to appropriate risk management products at a comparable price. I have a concern that Gentailers will not be required to offer say FPVV for small volumes etc.
- So what happens if Gentailers ignore the new regulations or just say they are engaging. They don't have a history of making it easy for small retailers and may choose to ignore the new regulations despite their so-called commitment to engage and make appropriate hedging available.

Take Care

Mark

PAUA TO THE PEOPLE

service@pauatothepeople.co.nz

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