

24 August 2021

Electricity Authority  
ASB Bank Tower  
2 Hunter Street  
Wellington 6143

Email: [infoframework@ea.govt.nz](mailto:infoframework@ea.govt.nz)

---

## **NZX submission on Improving the Framework for the Authority's Information Gathering**

NZX Limited (**NZX**) refers to the Electricity Authority (**Authority**) consultation paper 'Improving the Framework for the Authority's Information Gathering'. NZX thanks the Authority for the opportunity to make this submission. This submission is not confidential.

### *About NZX*

NZX is a licenced securities exchange that operates the public equity, debt and derivatives markets. NZX is a regulated participant in the electricity market through its provision of market operator infrastructure and services as contracted by the Authority.

It is from this perspective and with this background that NZX is making this submission.

### *Authority Proposal*

NZX notes the need for the Authority as the market regulator to be able to collect, collate and provide information to the wider public either on a regular basis or in response to specific events. As stated in the consultation paper, this access is presently set out through prescribed provisions and safeguards in the Act, Regulations and Code. In principle, NZX considers enhancing these will improve the Authority's regulatory functions.

Given this proposal does widen the Authority's access to information, NZX is conscious of possible unintended consequences in implementing these wider access arrangements. Although unlikely, the Authority could utilise these provisions to access certain proprietary information or commercially sensitive datasets held by participants. These could be used by the Authority for its own commercial benefit, or they could be made available to the wider public (including competitors) to the financial detriment of the information supplier.

To enhance the proposed framework the Authority intends to apply in requesting this information, NZX considers that appeal rights should be added that pertain to the reasoning or stated benefits detailed in the Authority's decision notice. This could be either an appeal directly back to the Authority to review its decision or an appeal made to the Rulings Panel to consider

the merits of the request and the Authority's decision. NZX considers appeal rights of this nature will improve the overall application of the proposal.

NZX thanks the Authority for the opportunity to submit on this consultation. NZX is happy to discuss further with the Authority on any matter contained in this submission.

Yours sincerely



Shane Dinnan  
Head of Energy Markets