

3 October 2019

William Cairns
Chairman
Entrust
P O Box 109626
Auckland 1149

By email: helen@entrustnz.co.nz

Dear Sir

RE: Request for extension: 2019 DDA consultation

Thank you for your letter of 17 September 2019 requesting an extension of the Default Distributor Agreement (DDA) consultation period. The current period ends on 15 October. Entrust is seeking an extension to 31 October 2019.

We appreciate that Entrust is undertaking its annual dividend distribution to beneficiaries at this time. However, we consider that the current consultation process is both reasonable and appropriate, noting that:

1. We sought feedback from stakeholders in May 2019 about their preferred DDA consultation timing, and delayed the release of the consultation package following that feedback, and noting other stakeholder commitments.
2. We provided an extended eight-week consultation period (compared to our standard six-week consultation period).
3. We have hosted workshops and one-to-one meetings with stakeholders upon request to help interested parties to better understand the DDA proposal.
4. We published an information-only version of the DDA material in January 2019. The changes since the January 2019 version have been limited.

We are therefore not willing to extend the DDA consultation deadline.

We are happy to discuss the DDA proposal with you further, including meeting with you, if that would be helpful. Please contact Dr Daniel Tulloch (daniel.tulloch@ea.govt.nz) if you would like to take up this offer.

Kind Regards

P.P. 

Rob Bernau
General Manager Market Design