

5 June 2019

Financial Markets Policy
Building, Resources and Markets
Ministry of Business, Innovation and Employment
PO Box 1473
WELLINGTON 6140

Email to: FinancialConduct@mbie.govt.nz

Re: Conduct of Financial Institutions Options Paper

To whom it may concern,

The Motor Trade Association (Inc) was founded in 1917 and represents approximately 3,600 businesses within the New Zealand automotive industry and its allied services. We represent approximately 75% of new car franchises and several hundred used car dealers. Many of our vehicle dealer members have day-to-day dealings with banks and insurance companies with respect to financing and protecting vehicle investments. In some cases, the dealer may receive a commission on the sale of various insurance products.

We would like to offer our full support to the **BusinessNZ submission** on this Options Paper.

Particularly, we agree with BusinessNZ's call for an Exposure Draft Bill and we too request this be done. An Exposure Draft Bill provides an opportunity to address concerns before getting too far down the legislative pathway. It also ensures rigorous and transparent consultation has taken place on the content of the Bill.

Thank you for the opportunity to comment.

Kind regards,



Greig Epps
Advocacy & Strategy Manager
Motor Trade Association (Inc)