

Briefing for the incoming Minister of Commerce and Consumer Affairs

27 February 2025

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Welcome to the Commerce and Consumer Affairs portfolio

1. As the Minister of Commerce and Consumer Affairs (CCA), you shape the environment within which businesses and consumers trade, invest and innovate, and markets operate. Your portfolio has a fundamental impact on New Zealand's economic performance and has a major role in progressing the Government's Going for Growth actions.
2. This briefing sets out:
 - an overview of the portfolio (section 2)
 - the portfolio's role in achieving the Government's objectives and areas of current and future work (section 3)
 - an overview of your portfolio responsibilities (section 4)
 - an overview of how MBIE can support you (section 5).
3. We would value an opportunity to discuss your priorities for the portfolio.
4. We will provide you with further briefings focussing on specific topics in greater depth, Confidential advice to G

Portfolio overview

5. This section provides an overview of the Commerce and Consumer Affairs portfolio and the associated appropriations and departmental arrangements.

Portfolio responsibilities

6. The Commerce and Consumer Affairs portfolio is responsible for policy, operational and regulatory settings that shape how businesses and consumers trade, invest and innovate, and markets operate.
7. This includes responsibility for several statutory and operational functions, six Crown entities and seventeen statutory bodies. Figure 1 provides an overview of these areas.

Immediate upcoming decisions

8. You have a range of matters due for your decision in the coming weeks for the portfolio. Section 3 and Annex One set out details of our work and upcoming decisions.

MBIE's role

9. MBIE supports your responsibilities with:
 - providing policy advice on the administration and development of legislation
 - administering a number of regulatory and statutory functions (eg Intellectual Property Office of New Zealand (IPONZ) and Companies Office)
 - monitoring of Crown entities and other statutory bodies (including appointments).
10. Within MBIE, the Commerce and Consumer Affairs portfolio consists of 342.4 FTEs, or 5.8 per cent of our total workforce. Of these MBIE staff, 87 per cent are operational and 13 per cent are in policy.
11. Around half of the operational staff are employed at IPONZ working directly with intellectual property owners and their agents on examining, granting and registering intellectual property rights, and other related matters, including intellectual property awareness programmes. Most of the other operational staff work at the Companies Office and the Insolvency and Trustee Service. Smaller numbers are employed in Consumer Services, Standards New Zealand, Trading Standards and New Zealand Claims Resolution Service teams, with a small number in the Occupational Regulation team supporting regimes such as Motor Vehicle Traders and Auctioneers.

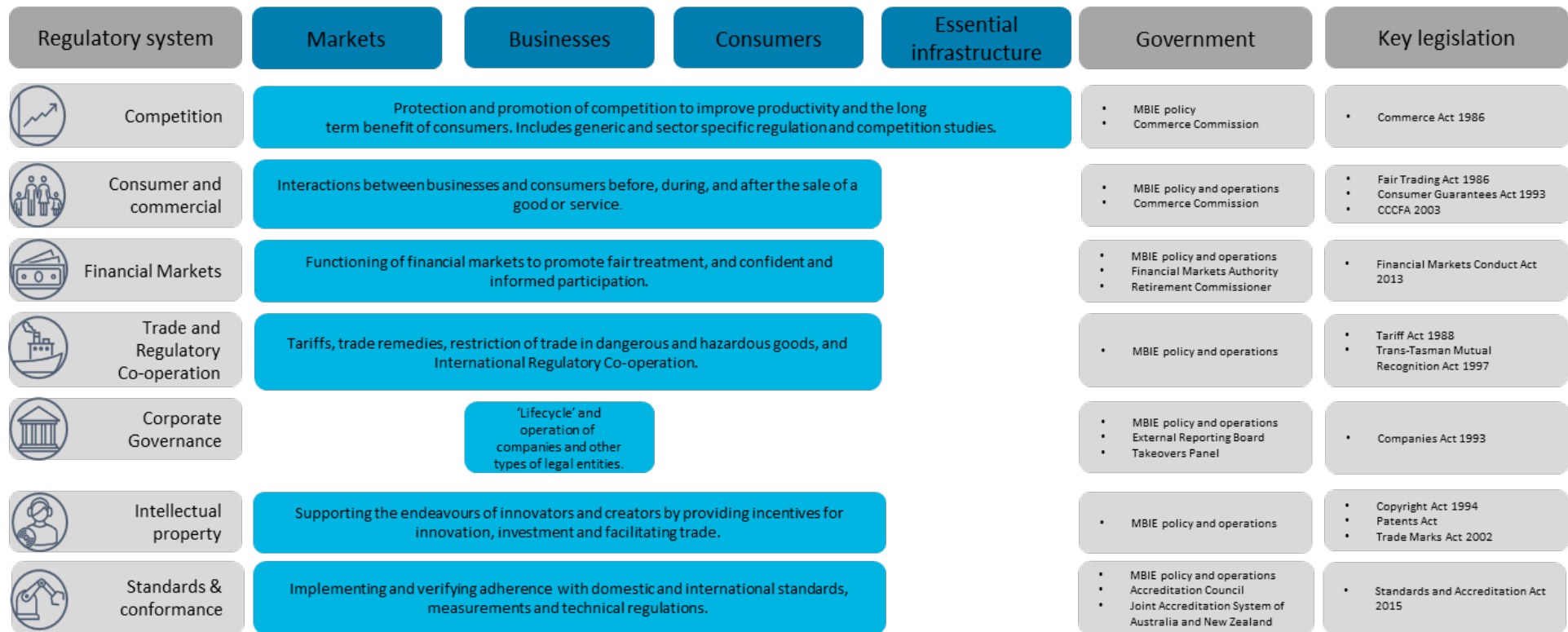
Crown entities

12. The largest of the six Crown entities you are responsible for are:
 - **The Commerce Commission:** established under the Commerce Act 1986, the Commerce Commission 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, the FMA is the main statutory regulator for the financial advice and investment industry and discharges statutory functions under a range of financial markets legislation.

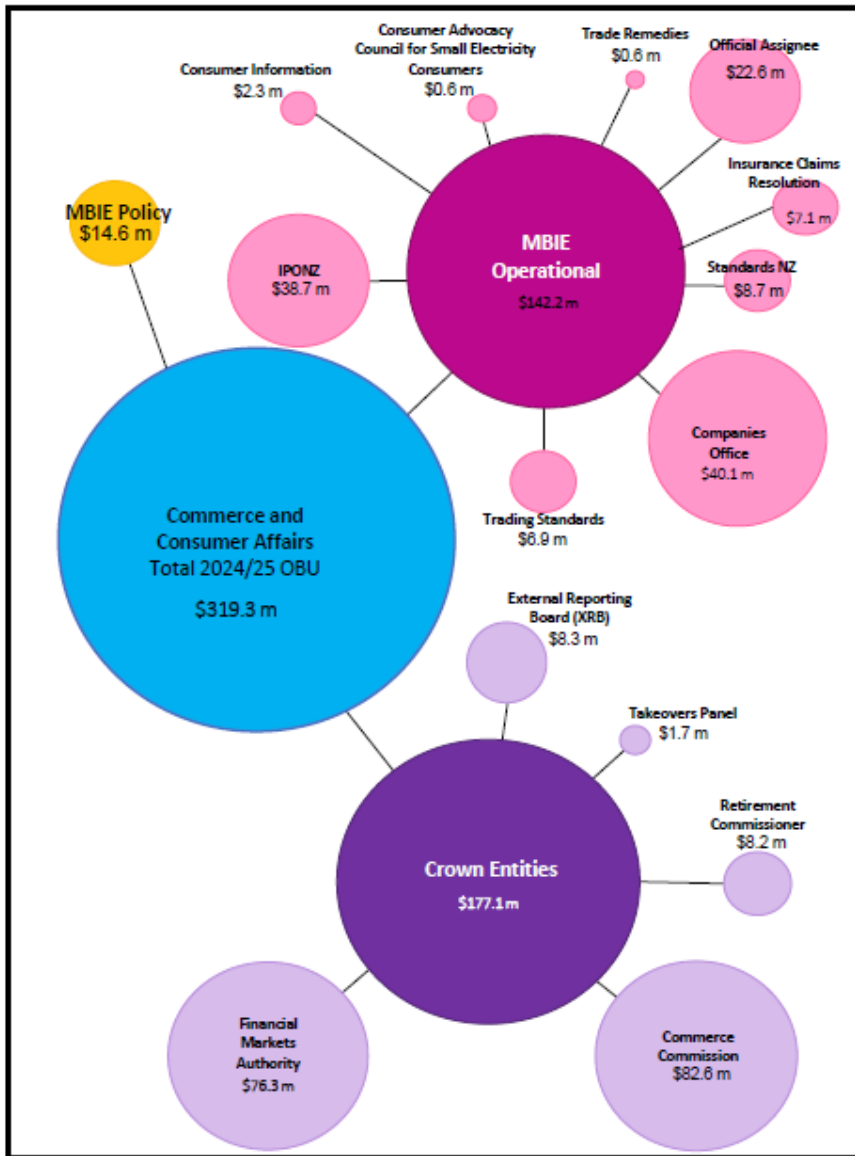
Figure 1: Policy and regulatory areas within the Commerce and Consumer Affairs portfolio



Funding

13. The Commerce and Consumer Affairs portfolio falls within Vote Business, Science and Innovation (BSI). For 2024/25, the BSI appropriation is \$4.327 billion, of which \$319 million is for the Commerce and Consumer Affairs portfolio.
14. This year, the portfolio received \$142.20 million of departmental funding (funding received by MBIE to provide services directly), of which around 62 per cent was funded by third parties (eg through fees and levies). The portfolio also received \$177.10 million of non-departmental funding (funding provided via MBIE to other organisations for them to provide services), of which approximately 43 per cent is funded by third parties. Confidential advice to Government
[REDACTED]
15. An overview, including the relative share of funding met from third party revenue and Crown funding, is provided in Figure 2. These figures reflect the 2024 Budget and adjustments through the October Baseline Update (OBU). Further details are provided in Annex Two.
16. While you are the responsible Minister for funding under the portfolio, the Minister for Economic Growth (previously the Minister for Economic Development) is the responsible Minister for MBIE and coordinates financial processes (eg baseline updates) on behalf of MBIE portfolio Ministers.
17. We are cognisant of the current fiscal environment. Confidential advice to Government
[REDACTED]

Figure 2: Commerce and Consumer Affairs portfolio funding overview



Budget 2024 Savings		Confidential advice to Government	One-off return of funds
	FY24/25 savings (percentage of Crown funding)		
MBIE (departmental)	5.3% (rising in future years)		-
Financial Markets Authority	12.4%		-
Commerce Commission	5.3%		\$3m
External Reporting Board	12.6%		\$1.1m
Retirement Commission	4.6%		-

Portfolio focus/work-programme

19. The Commerce and Consumer Affairs portfolio plays 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.
20. As Minister of Commerce and Consumer Affairs, you are responsible for delivering several initiatives in Going for Growth.
21. This section provides an overview of policy and regulatory work currently underway, and further work that has been signalled and you could consider. Further details are provided in Annex One. Information on operational deliverables, and upcoming appointments will be provided to your office separately.
22. We look forward to confirming a forward work programme with you in the coming weeks.

Key policy and regulatory work underway and areas for further work

23. A large programme of work is underway for the portfolio. This work sits across two main areas:
 - Lifting competition.
 - Enabling economic activity and confident business transactions.

Lifting competition

24. Work underway on lifting competition includes the following five initiatives under the competitive business settings pillar in Going for Growth:
 - **Review of the Commerce Act.** The review is focussed on better preventing mergers that can harm competition and improved detection and prevention of anti-competitive conduct. Consultation closed on 17 February 2025, and Cabinet policy decisions are scheduled for May 2025.
 - **Review of the effectiveness and governance of the Commerce Commission.** The review is focussed on ensuring the Commission has the right expertise and structures in place to make effective and timely decisions. It is headed by economist and former chair of the Commission Dame Paula Rebstock, and is due to deliver its report by 30 May 2025.
 - **Ongoing work on improving competition in banking.** In December 2024, Cabinet agreed to the Commerce Commission's 14 recommendations from its personal banking services competition market study. A cross-agency work programme including MBIE, the Reserve Bank, The Treasury, and Ministry of Justice is underway to implement the recommendations. Recommendations relevant for this portfolio include accelerated progress on open banking. The Finance and Expenditure Committee is continuing to investigate competition more broadly in the banking sector. MBIE is supporting the Committee's inquiry as co-advisors.
 - **Ongoing work on improving competition in the grocery sector.** We understand another Minister will be responsible for grocery competition matters under the portfolio, who we will brief separately.
 - **Passing the Customer and Product Data Bill** this quarter and making associated regulations to enable open banking to be implemented this year.

25. Changes to core competition settings 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 such as groceries, banking and electricity seeks to lift the level of competition in these markets. We will provide you with further in-depth briefings on initiatives to change core competition settings and work underway on banking.
26. In parallel, Minister of Energy, Hon Watts, is also progressing work on energy market performance, including competition, mainly in relation to electricity.
27. Further work you could pursue under the CCA portfolio to improve core and sector competition settings includes:

Confidential advice to Government

- **Progressing investigations into how to enable fintechs to better compete with banks** through industry engagement and cross agency work.
- **Increasing alignment with international standards** to remove regulatory burdens faced by importers.

Enabling economic activity and confident business transactions

28. Work is also underway on further initiatives to ensure that other regulatory settings you are responsible for enable economic activity and do not impose unnecessary compliance costs.
29. This work includes four additional initiatives under Going for Growth you are responsible for. These initiatives are:
 - **Modernising the Companies Act.** We are drafting legislation to make improvements to the Companies Act including corporate insolvency law, and to introduce unique identifiers for directors which will help with enforcement activities. The legislation is expected to be ready towards the end of 2025. In parallel, the Law Commission will be undertaking an independent review of directors' duties and related issues.
 - **Reforming capital market settings.** We are progressing regulations and legislation to remove barriers to listing, reduce costs to firms and enable greater investment in private assets from KiwiSaver providers.
 - **Streamlining consumer credit and financial conduct regulation and improving financial dispute resolution** – legislation is due to be introduced

Confidential advice to Government

30. We are also progressing broader work to improve wider regulatory systems across the financial markets, corporate governance, and consumer protection parts of the portfolio. We summarise this work below.

- **Lead a coordinated approach to scams.** In October 2024, Cabinet agreed that the Minister of Commerce and Consumer Affairs would lead a coordinated government response to address online financial scams, including working across government, and with international counterparts and the private sector. There is a report back to Cabinet in April 2025. Confidential advice to Govern

[Redacted]

- **Insurance contract regulations.** The Government passed legislation consolidating and modernising insurance contract law in November last year (the Contracts of Insurance Act 2024). Regulations are needed to support implementation of the Act, including to set commencement details and requirements for the use of genetic testing information by insurers. We will advise you in due course and recommend consulting with industry over the coming months.
 - Both the **NZ-EU and NZ-UK Free Trade Agreements (FTAs)** require New Zealand to make certain changes to the Copyright Act. The agreement with the EU requires the changes to be made by May 2028, so we must progress this work to ensure that deadline is reached.
 - **Product safety.** Under the Fair Trading Act, you are responsible for regulations relating to products that are unsafe. We have been working on a proposal to introduce regulations for corded window coverings, which pose a strangulation risk to young children. Confidential advice to Government
- [Redacted]
- The Economic Development, Science and Innovation Committee is considering the Consumer Guarantees (**Right to Repair**) Amendment Bill, a private member's Bill. The Committee has requested that we be appointed as advisers on the Bill.

31. You are also supporting the delivery of **Local Water Done Well**, a key initiative in the Going for Growth infrastructure pillar. Your area of responsibility for water reform is economic regulation of water services, which will be implemented by the Commerce Commission. Economic regulation involves using various regulatory tools, such as information disclosure and price-quality regulation, to promote improved investment and efficiency in delivery of monopoly services such as water. Changes to the delivery of water services are being led by the Minister of Local Government, Hon Simon Watts. Both the changes to water services and economic regulation are being introduced by the Local Government (Water Services) Bill, which is currently before Select Committee.

32. Further work you could pursue under the CCA portfolio to improve regulatory systems includes:

- **Addressing issues in the Fair Trading Act to provide greater confidence to consumers and businesses.** The Fair Trading Act is 38 years old and has not always kept up with changes in the modern business environment, such as digital and cross-border transactions. Your predecessor indicated publicly that he was interested in reviewing the Act. We aim to provide advice to you on the potential scope of this review in the coming months.
- **Beneficial Ownership Register:** Your Ministerial colleagues may discuss progressing a beneficial ownership register with you, as part of an anti-money laundering or Justice work programme. Work has previously been undertaken on the creation of a beneficial ownership

register to allow for greater transparency and accountability and to help fight crime. However, this work was paused to enable other priorities to be progressed. If you wish to progress this work, we can discuss prioritisation with you.

Broader cross-cutting work

Confidential advice to Government



Portfolio responsibilities

Your policy and regulatory responsibilities

34. You have responsibility for seven policy and regulatory areas that are described in more detail below. Further information on key legislative instruments within your portfolio and on Crown entities and other bodies will be provided to your office separately. MBIE provides you with advice on these systems.

Competition

35. 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.
36. The key pieces of legislation are the Commerce Act 1986 and the Grocery Industry Competition Act 2023. The competition system includes generic, economy-wide settings, as well as sector specific regulation and competition studies.
37. The Commerce Commission is the statutory regulator responsible for promoting competition, protecting consumers by enforcing competition and consumer law, and regulating specific markets in which competition does not exist or is significantly impaired. The Commerce Commission was established under the Commerce Act and is an independent Crown entity.

Financial markets

38. 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.
39. 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.
40. MBIE has operational responsibility for the New Zealand Claims Resolution Service (NZCRS). This service is responsible for providing 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. The NZCRS replaced the Greater Christchurch Claims Resolution Service and the Residential Advisory Service, supporting homeowners to achieve timely, fair, and enduring resolution of their residential natural hazard insurance claims.
41. The Financial Markets Authority is the statutory regulator for conduct in financial markets, including capital markets and the financial services sector, and discharges statutory functions under a range of financial markets legislation. It was established under the Financial Markets Authority Act 2011 and is an independent Crown entity.

42. 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

43. 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.
44. Key pieces of legislation are the Fair Trading Act 1986, the Consumer Guarantees Act 1993 and the Credit Contracts and Consumer Finance Act 2003.
45. 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.
46. 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

47. 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.
48. Key pieces of legislation include the Companies Act 1993, the Financial Reporting Act 2013, the Incorporated Societies Act 2022 and the Insolvency Act 2006.
49. 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 the registration of many types of entities, including companies, incorporated societies, and limited partnerships, and for the enforcement of some elements of the legislation those entities operate under. It also operates registers for some regulated occupations, such as auditors and financial service providers, and some registers outside of your portfolio including charitable trusts, retirement villages and the New Zealand Business Number.
 - **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. The Official Assignee is also responsible, through the Criminal Proceeds Management Unit, for the custody and control of forfeited or retained criminal proceeds.

Intellectual property

50. The intellectual property regulatory system supports intellectual property owners, innovators and creators by incentivising innovation and investment and facilitating trade in new products and services, as well as encouraging creative expression to bring tangible societal and economic returns to New Zealand. The intellectual property system is internationally connected through a number of specific intellectual property treaties administered by the World Intellectual Property Organization (WIPO) (eg the Madrid Protocol¹ and Patent Cooperation Treaty) as well as obligations under multiple free trade agreements including the World Trade Organisation Agreement on Trade-Related Aspects of Intellectual Property Rights (TRIPS Agreement).
51. 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.
52. 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

53. The trade and regulatory co-operation regulatory system focuses on the regulation of aspects of New Zealand's international trade that have implications for domestic industry and consumers (eg tariffs). It promotes international regulatory cooperation among government agencies to enhance the quality of domestic regulation and promote international trade and investment.
54. The key pieces of legislation are 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.
55. MBIE has operational responsibility for investigating claims by New Zealand industry that goods being imported into New Zealand are being dumped (sold in New Zealand at a lower price than in their home market) or subsidised, and investigates whether import surges are causing injury to New Zealand industry ('safeguard investigations').
56. New Zealand's trade remedies investigations are undertaken in accordance with our obligations as a party to relevant World Trade Organisation agreements and obligations under 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 to apply,

¹ Protocol Relating to the Madrid Agreement Concerning the International Registration of Marks (commonly referred to as the "Madrid Protocol").

which we will advise you on. Your determinations can be made at various stages of an investigation.

Standards and conformance

57. 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 provides for the protection of the interests of individuals and consumers, and promotes business and industry development and innovation.
58. The key piece of legislation is the Standards and Accreditation Act 2015.
59. MBIE has two main functions:
 - **Standards New Zealand** is responsible for managing the development of New Zealand standards (including joint standards with Australia), the adoption and modification of international standards, and enabling New Zealanders to access 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, international trade and market access, occupational requirements, climate change, and digital economy).
 - **Trading Standards** has operational responsibility for fuel quality monitoring (automotive and marine) and the accuracy of measurements (weights and measures) used for trade.
60. The Accreditation Council, an independent Crown entity, and the Joint Accreditation System of Australia and New Zealand, have operational roles in providing independent third-party recognition of competence by accrediting laboratories, certification bodies, inspection bodies and radiology practices.
61. Your trade and standards and conformance responsibilities have a strong international focus and often involve working across portfolios with the Minister of Foreign Affairs, the Minister for Trade, Minister of State for Trade and the Minister for Customs 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 Organisation for Economic Cooperation and Development (OECD)).

Major links with other portfolios

62. As the Minister of Commerce and Consumer Affairs, you have interests in many other portfolios. Key linkages include the:
 - **Economic Growth portfolio**, in relation to the key initiatives you are responsible for under Going for Growth.
 - **Local Government, Finance, Infrastructure and Environmental portfolios**, to bring the economic regulation of water services into Part 4 of the Commerce Act. The Minister of Local Government is leading the Local Government (Water Services) Bill but you are responsible for the economic regulation regime for water services. The Bill amends the Commerce Act to bring water services into Part 4 of the Commerce Act, as a regulated service.

- **Energy, Transport and Infrastructure portfolios,** Confidential advice to Government

[Redacted text block]

Part 4 economic regulation currently applies to gas and electricity distribution businesses and international airports at Auckland, Wellington and Christchurch.

- **Revenue portfolio,** which has overall responsibility for settings relating to KiwiSaver.

How MBIE assists you

Our primary ways of engaging with you

63. 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.
64. We are happy to adjust any of these based on your preferred ways of working.

Organisational leadership and structure

Senior leadership

65. 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

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





Key MBIE officials

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




Table 9: Key MBIE officials

Contact	Role	Priority area	Contact details
Carolyn Tremain			
	Secretary, Ministry of Business, Innovation and Employment	All	Privacy of natural persons
Paul Stocks			
	Deputy Secretary, Building, Resources and Markets (BRM)	BRM leads policy development to ensure a fair, competitive business environment and well-functioning telecommunications, building and construction, small business, manufacturing, and resources sectors and operations. BRM oversees many of the regulatory systems that govern Aotearoa New Zealand's markets: commerce and consumer affairs; energy markets; minerals and petroleum; energy efficiency; communications; and building performance.	Privacy of natural persons

BRIEFING FOR THE INCOMING MINISTER OF COMMERCE AND CONSUMER AFFAIRS

Contact	Role	Priority area	Contact details
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
Andrew Hume			
	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
James Hartley			
	General Manager Communications Infrastructure and Trade, BRM	Policy responsibility for trade and international.	Privacy of natural persons
Michael Bird			
	General Manager, Entity Performance and Investment, LSE	Board appointments and governance (including for all statutory boards).	Privacy of natural persons

BRIEFING FOR THE INCOMING MINISTER OF COMMERCE AND CONSUMER AFFAIRS

Contact	Role	Priority area	Contact details
Sanjai Raj			
	General Manager, Market Integrity ² , Te Whakatairanga Service Delivery	Operational functions for the Companies Office, Insolvency and Trustee Service (Official Assignee’s Office), Occupational Regulation, Standards New Zealand, and Trading Standards.	Privacy of natural persons
Ross van der Schyff			
	General Manager, Business and Consumer, ³ Te Whakatairanga Service Delivery	Operational functions for the Intellectual Property Office of New Zealand (IPONZ) and Consumer Services.	Privacy of natural persons
Ingrid Bayliss			
	General Manager, Building and Tenancy, Te Whakatairanga Service Delivery	Operational functions for the New Zealand Claims Resolution Service.	Privacy of natural persons

² This position also holds a number of statutory roles, including Official Assignee and Registrar of Companies.

³ This position also holds the various statutory Commissioner roles in the intellectual property system and the Registrar for New Zealand Business Numbers.

Annex One: Work programme

4. The below tables outline the portfolio policy work programme. Initiatives are coloured:
- Blue: initiative relates to Going for Growth.
 - White: initiative underway.
 - Grey: future work for consideration.

Lifting competition

Programme	Purpose	Next step
Review of the Commerce Act	To improve the Commerce Commission's ability to deal with competition issues in concentrated markets.	Cabinet policy decisions in May.
Review of the effectiveness and governance of the Commerce Commission	To lift the performance of the Commerce Commission through improved governance arrangements.	Initial findings of the review team in April 2025. The final report is due by 30 May.
Ongoing work on improving competition in banking	To progress relevant parts of the Government's response implementing the Commission's 14 recommendations for improving competition in personal banking services. Supporting the banking competition inquiry that is in progress from the New Zealand National Party and New Zealand First Coalition commitments.	Leading implementation of the Government's response where MBIE is the responsible agency. Ongoing progress monitoring of the remaining parts of the response with other agencies. Continued support for the banking competition inquiry as co-advisors.
Improving competition in the grocery sector	To improve outcomes for consumers and suppliers in the grocery sector through more competition.	Confidential advice to Government
Passing the Customer and Product Data Bill	The Bill provides a framework to enable sharing of customer data with trusted third parties that will enable, for example, open banking and open electricity.	Completion of second reading of the Bill, which is expected to pass this quarter. Confidential advice to Government

Confidential advice to Government

Programme	Purpose	Next step
Confidential advice to Government		
Progressing investigations into how to enable fintechs to better compete with banks	We are working with other agencies to identify short and long-term actions to enable financial technology businesses access to banking, clearing and settlement systems so they can compete with banks on payments and deposits.	Work is in the scoping stage and a decision to progress the work further would involve working across multiple agencies and Ministers. We aim to provide advice to Ministers in the next quarter.
Increasing alignment with international standards	To remove regulatory burdens faced by importers.	Confidential advice to Government

Enabling economic activity and confident business transactions

Programme	Purpose	Next step
Modernising the Companies Act	To update insolvency law, and introduce director identification numbers. In parallel, the Law Commission is undertaking an independent review of directors' duties and related issues.	Confidential advice to Government
Reforming capital markets settings	To remove barriers to listing, reduce costs to firms and enable greater investment in private assets from KiwiSaver providers. This work will also ensure Climate-Related Disclosures reporting thresholds and director liability settings are appropriate and proportionate for the New Zealand context.	Advice to you following public consultation. Cabinet paper approving regulations to make Prospective Financial Information disclosure voluntary for IPOs.
Streamlining consumer credit and financial markets conduct regulation and improving financial dispute resolution	To introduce amendment legislation to fix issues related to consumer credit, financial markets conduct regulation and financial dispute resolution.	Confidential advice to Government
Amendments to the Patents Act	To update the patents process so certain applications made under the Patents Act 1953 without merit can be refused more quickly, providing certainty, reducing risks and delivering cost savings for businesses involved in those industries.	

BRIEFING FOR THE INCOMING MINISTER OF COMMERCE AND CONSUMER AFFAIRS

Programme	Purpose	Next step
Lead a coordinated approach to scams	To coordinate efforts across government and the private sector to reduce the impact of online financial scams.	Deep dive on 3 March. We will advise you on regulatory options and a potential lead agency in the coming months.
Insurance contract regulations	To improve how insurance contract law operates for consumers and businesses.	We will advise you on regulations required under the Act, including to regulate the use of genetic testing information by insurance companies.
Implementing the EU-NZ and UK-NZ FTA obligations	To make changes to the Copyright Act 1994 required to implement the Free Trade Agreement (FTA) obligations New Zealand has agreed to.	Confidential advice to Government
Product safety: corded window coverings	To reduce the risk posed to young children by corded window coverings.	
Consumer Guarantees (Right to Repair) Amendment Bill	The Bill will require manufacturers to make repair parts and information available to consumers. The Committee has requested that we be appointed as advisers on the Bill.	Initial briefing to select committee, which we will provide to your office.
Local Water Done Well	To increase investment and efficient management of water services while maintaining local ownership of assets.	Initial briefing to the Finance and Expenditure Select Committee 5 March 2025, report back to the House in June 2025. Legislation to be passed by August 2025.
Addressing issues in the Fair Trading Act	To review the Fair Trading Act to provide greater confidence to businesses and consumers. A review could address opaque trading practises, penalty levels, and unfair contract terms.	We will provide you with advice on this in the coming months depending on your interest in this work and its relative priority.
Beneficial Ownership Register	To create a Beneficial Ownership Register for companies in NZ to understand who actually owns and controls companies.	We will provide you with advice on this in the coming months.
Trade Remedies	To investigate whether dumping of products occurs, whether there is material injury to a domestic industry and whether it is in the public interest to impose anti-dumping duties.	Confidential advice to Government

BRIEFING FOR THE INCOMING MINISTER OF COMMERCE AND CONSUMER AFFAIRS

Programme	Purpose	Next step
Standards system	To make changes to strengthen the standards system to increase local use of international standards. Improving trans-Tasman regulatory and standards alignment.	Confidential advice to Government
Regulatory Systems (Economic Development) Amendment Bill	To make minor and technical amendments to 24 Acts across five portfolios, including the Commerce and Consumer Affairs portfolio.	This Bill is due to be reported back to the House <small>Confidential advice to Governm</small>
Intellectual Property Laws Amendment Bill	To make minor and technical amendments to various intellectual property statutes, including the Designs Act 1953, Patents Act 2013 and Trade Marks Act 2002.	Finalise the drafting of the Bill Confidential advice to Government
Confidential advice to Government		

Other work for decision in the next three months

68. There are a number of other matters we will be seeking decisions on from you in the next three months. These are set out in chronological order in the table below.

Description	Timing
Confidential advice to Government	
Cabinet paper: Companies Office Fees and Levies	Confidential advice to Government
Briefing: Intellectual Property Office Fee Review, seeking agreement for targeted consultation on Plant Variety Rights fee options	
Confidential advice to Government	
Cabinet paper: Amendment paper for the Customer and Product Data Bill	March/ April 2025.

BRIEFING FOR THE INCOMING MINISTER OF COMMERCE AND CONSUMER AFFAIRS

Description	Timing
Confidential advice to Government	
Briefing: Incorporated Societies - Residents Associations	Confidential advice to Government
Cabinet paper: Companies Act – further policy decisions	
Cabinet paper: Friendly Societies and Credit Unions Regulations 2025	
Cabinet paper: Review of the Commerce Act – policy decisions	Paper to be considered by Cabinet in May 2025.
Briefing: Governance and Effectiveness Review of the Commerce Commission	May/June 2025 (depending on when the final report is released).
Confidential advice to Government	

Annex Two: Commerce and Consumer Affairs portfolio appropriations in Vote BSI

Note: figures are in \$000 and as per October Baseline Update (OBU) 2024.

Title	Scope	Expense type	2023/24	2024/25	2025/26	2026/27 and outyears
<i>MBIE funding</i>						
Commerce and Consumer Affairs: Consumer Advocacy Council for Small Electricity Consumers	This appropriation is limited to the establishment and operation of an independent Consumer Advocacy Council and supporting secretariat for small electricity consumers.	Departmental output	1,597	608	2	2
Commerce and Consumer Affairs: Consumer Information	This appropriation is limited to the development and delivery of information, tools and programmes that increase the ability of consumers to transact with confidence.	Departmental output	2,333	2,277	2,281	2,277
Commerce and Consumer Affairs: Insurance Claims Resolution	This appropriation is limited to the provision of residential insurance advisory, mediation, and support services for homeowners affected by a disaster, natural or otherwise.	Departmental output	9,180	7,138	7,155	7,145
Commerce and Consumer Affairs: Official Assignee Functions	This appropriation is limited to the carrying out of statutory functions of the Official Assignee under the Insolvency Act 2006, the Companies Act 1993, the Proceeds of Crime Act 1991 and the Criminal Proceeds (Recovery) Act 2009.	Departmental output	25,858	22,612	22,367	22,339
Commerce and Consumer Affairs: Registration and Granting of Intellectual Property Rights	This appropriation is limited to the granting, administration, enforcement, and promotion through education of intellectual property rights, including patents, trademarks, designs, plant varieties, and geographical indications.	Departmental output	38,137	38,705	36,932	36,871
Commerce and Consumer Affairs: Registration and Provision of Statutory Information	This appropriation is limited to the administration of legislation providing for the registration and provision of documents and information services for businesses and other registry activities.	Departmental output	42,358	40,099	38,743	38,695
Commerce and Consumer Affairs: Standards Development and Approval	This appropriation is limited to the development, approval, maintenance and provision of access to standards, and related matters.	Departmental output	7,869	8,730	7,512	7,502
Commerce and Consumer Affairs: Trading Standards	This appropriation is limited to compliance, enforcement, and monitoring activities associated with measurement, product safety and fuel quality.	Departmental output	7,399	6,891	6,606	6,596
Investigative Services - Trade Remedies (under Policy advice and Related services to Ministers MCA)	This category is limited to the investigative services to support advice to the Minister of Commerce and Consumer Affairs to establish whether New Zealand industries require remedies to prevent injury caused by dumped or subsidised imports or sudden import surges.	Departmental output	570	553	554	553
Policy Advice and Related Services to Ministers MCA - Policy advice - Commerce and Consumer Affairs	This category is limited to the provision of advice (including second opinion advice and contributions to policy advice led by other agencies) and services to support decision making by Ministers on government policy matters relating to commerce and consumer affairs.	Departmental output	15,601	14,651	14,663	14,641
			150,902	142,264	136,815	136,621

BRIEFING FOR THE INCOMING MINISTER OF COMMERCE AND CONSUMER AFFAIRS

<u>Title</u>	<u>Scope</u>	<u>Expense type</u>	<u>2023/24</u>	<u>2024/25</u>	<u>2025/26</u>	<u>2026/27 and outyears</u>
<i>External Reporting Board</i>						
Commerce and Consumer Affairs: Accounting and Assurance Standards Setting	This appropriation is limited to the development and issuing of accounting standards, climate standards, auditing and assurance standards, non-financial reporting guidance, and associated documents.	Non-Departmental output	8,730	8,319	8,319	8,319
			8,730	8,319	8,319	8,319
<i>Takeovers Panel</i>						
Commerce and Consumer Affairs: Administration of the Takeovers Code	This appropriation is limited to the performance of statutory functions by the Takeovers Panel as specified in the Takeovers Act 1993.	Non-Departmental output	1,494	1,494	1,494	1,494
Commerce and Consumer Affairs: Takeovers Panel Litigation Fund	This appropriation is limited to meeting the cost of major litigation activity arising from the enforcement of financial markets and securities markets law.	Non-Departmental other	200	200	200	200
			1,694	1,694	1,694	1,694
<i>Commerce Commission</i>						
Commerce and Consumer Affairs: Competition Studies	This appropriation is limited to the Commerce Commission preparing for and carrying out competition studies in accordance with the Commerce Act 1986.	Non-Departmental output	3,515	2,587	1,482	1,482
Commerce and Consumer Affairs: Economic Regulation Inquiries	This appropriation is limited to economic regulation inquiries undertaken by the Commerce Commission in accordance with Part 4 of the Commerce Act 1986.	Non-Departmental output	1,000			
Commerce and Consumer Affairs: Enforcement of Dairy Sector Regulation and Monitoring of Milk Price Setting	This appropriation is limited to the reviews of, and directions on, Fonterra's base milk price-setting arrangements, dispute resolution, enforcement and reports under the Dairy Industry Restructuring Act 2001 and related regulations.	Non-Departmental output	2,348	2,348	2,348	2,348
Commerce and Consumer Affairs: Regulation of Airport Services	This appropriation is limited to the regulation of specified airport services under Part 4 of the Commerce Act 1986 for the period 2025 onwards.	Non-Departmental output	0	1,000	427	427
Commerce and Consumer Affairs: Regulation of Airport Services 2019-2024 (MYA Expense)	This appropriation is limited to the regulation of specified airport services under Part 4 of the Commerce Act 1986 for the period 2019-2024.	Non-Departmental output	1,090	0	0	0
Commerce and Consumer Affairs: Regulation of Electricity Lines Businesses	This appropriation is limited to the regulation of electricity lines services under Part 4 of the Commerce Act 1986 for the period 2025 onwards.	Non-Departmental output	0	11,406	9,173	7,964
Commerce and Consumer Affairs: Regulation of Electricity Lines Services 2019-2024 (MYA Expense)	This appropriation is limited to the regulation of electricity lines services under Part 4 of the Commerce Act 1986 for the period 2019-2024.	Non-Departmental output	13,092	0	0	0
Commerce and Consumer Affairs: Regulation of Gas Pipelines Services 2019-2024 (MYA Expense)	This appropriation is limited to the regulation of gas pipeline services under Part 4 of the Commerce Act 1986 for the period 2019-2024.	Non-Departmental output	4,027	0	0	0
Commerce and Consumer Affairs: Regulation of Natural Gas Services	This appropriation is limited to the regulation of gas pipeline services under Part 4 of the Commerce Act 1986 for the period 2025 onwards.	Non-Departmental output	0	3,617	3,127	2,508
Commerce and Consumer Affairs: Review of Commerce Act Input Methodologies for Economic Regulation for the Period 2021-2024 (MYA Expense)	This appropriation is limited to the review of input methodologies for economic regulation under Part 4 of the Commerce Act.	Non-Departmental output	2,528			
Commerce Commission Litigation Funds MCA						

BRIEFING FOR THE INCOMING MINISTER OF COMMERCE AND CONSUMER AFFAIRS

<u>Title</u>	<u>Scope</u>	<u>Expense type</u>	<u>2023/24</u>	<u>2024/25</u>	<u>2025/26</u>	<u>2026/27 and outyears</u>
- Commerce Commission Externally-Sourced Litigation	This category is limited to meeting the external direct costs of major litigation activity undertaken by the Commerce Commission arising from its general market or sector specific activities.	Non-Departmental other	6,500	6,500	6,500	6,500
- Commerce Commission Internally-Sourced Litigation	This category is limited to meeting the internal costs of major litigation activity undertaken by the Commerce Commission arising from its general market or sector specific activities.	Non-Departmental other	6,112	6,112	6,112	6,112
Commerce and Consumer Affairs: Enforcement of General Market Regulation MCA						
- Enforcement of Competition Regulation	This category is limited to the Commerce Commission implementing and enforcing the general market provisions of the Commerce Act 1986 and the provisions of the Dairy Industry Restructuring Act 2001 which are non-levy recoverable.	Non-Departmental output	12,075	11,651	12,075	12,075
- Enforcement of Consumer Regulation	This category is limited to the Commerce Commission implementing and enforcing the Fair Trading Act 1986 and the Credit Contracts and Consumer Finance Act 2003.	Non-Departmental output	20,892	20,211	20,892	20,892
- Grocery Industry Monitoring and Enforcement	This category is limited to the Commerce Commission implementing and enforcing legislation in relation to the grocery industry - the Grocery Industry Competition, Fair Trading, and Commerce Acts.	Non-Departmental output	7,286	7,286	7,286	7,286
- Liquid Fuels Monitoring and Enforcement	This category is limited to the Commerce Commission implementing and enforcing the Fuel Industry Act 2020.	Non-Departmental output	5,775	3,064	3,064	3,064
- Retail Payment Systems Administration and Enforcement	This category is limited to the Commerce Commission implementing and enforcing the Retail Payment System Act 2022.	Non-Departmental output	5,111	4,576	4,576	4,576
- Transition and Implementation of Economic Regulation and Consumer Protection Regime of Three Waters	This category is limited to the transition to, implementation and operations of the Three Waters economic and consumer protection regulation regime by the economic regulator during the transition period.	Non-Departmental output	2,687	0	0	0
- Transition and Implementation of Economic Regulation for Water	This category is limited to the transition to, implementation and operations of an economic regulation regime for water services.	Non-Departmental output	0	2,232	0	0
			94,038	82,590	77,062	75,234
Financial Markets Authority						
Services and Advice to Support Well-functioning Financial Markets MCA						
- Performance of Investigation and Enforcement Functions	This category is limited to statutory functions relating to the investigation and enforcement of financial markets legislation, including the assessment of complaints, tips, and referrals.	Non-Departmental output	17,888	17,441	17,441	17,441
- Performance of Licensing and Compliance Monitoring Functions	This category is limited to statutory functions relating to licensing of market participants and risk-based monitoring of compliance, including with disclosure requirements under financial markets legislation.	Non-Departmental output	28,401	29,680	33,078	33,078
- Performance of Market Analysis and Guidance, Investor Awareness, and Regulatory Engagement Functions	This category is limited to statutory functions relating to market intelligence, guidance, investor education, and regulatory and government cooperation and advice.	Non-Departmental output	24,945	24,156	24,156	24,156
Commerce and Consumer Affairs: Financial Markets Authority Litigation Fund	This appropriation is limited to meeting the cost of major litigation activity arising from the enforcement of financial markets and securities markets law.	Non-Departmental other	5,000	5,000	5,000	5,000

BRIEFING FOR THE INCOMING MINISTER OF COMMERCE AND CONSUMER AFFAIRS

<u>Title</u>	<u>Scope</u>	<u>Expense type</u>	<u>2023/24</u>	<u>2024/25</u>	<u>2025/26</u>	<u>2026/27 and outyears</u>
			76,234	76,277	79,675	79,675
<i>Retirement Commissioner</i>						
Commerce and Consumer Affairs: Retirement Commissioner	This appropriation is limited to services from the Retirement Commissioner (Te Ara Ahunga Ora Retirement Commission) to increase financial capability, raise public understanding of, and review the effectiveness of, retirement income policies, and carry out the statutory functions as required by the Retirement Villages Act 2003.	Non-Departmental output	8,622	8,622	8,622	8,622
			8,622	8,622	8,622	8,622