



Board takes effect as NZ RegCo governance

1 July 2021 – NZX has today confirmed the permanent board of NZ RegCo, chaired by Trevor Janes, with board members Annabel Cotton, Elaine Campbell, John Hawkins and Mike Heron QC.

The transition to the new governance arrangements, which take effect today, marks the end of the establishment phase for NZ RegCo (launched in December 2020).

NZX Chairman, James Miller, said the NZ RegCo operating and governance model is now fully established as a stand-alone, independently-governed agency performing all of NZX's frontline regulatory functions.

Mr Miller said the board transition was important as a formal milestone for NZ RegCo and its independent Board – that will continue to provide strategic and real-time support, along with acting as a point of escalation for key bright line regulatory decisions.

"This effectively signals the completion and permanence of this ground-breaking change in the 150-year history of New Zealand's capital markets, which we initiated in March 2020 following a comprehensive review two years ago. We now have a less complex model aligned with global best practice," he said.

ENDS

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About NZ RegCo:

NZ RegCo is the independently governed agency that performs all frontline regulatory functions in support of NZX's statutory obligations as a licensed market operator. Principal objectives include ensuring regulatory activity is risk-based and collaborative, and drives compliance focused outcomes.

The NZ RegCo Board is responsible for ongoing oversight of the performance of NZ RegCo's regulatory functions and the adequacy of the conflict management arrangements relevant to NZX's commercial interests and NZ RegCo's regulatory interests.