

Submission

to the

Financial Markets Authority

on

A guide to the FMA's view of conduct

2 November 2016

About NZBA

1. NZBA works on behalf of the New Zealand banking industry in conjunction with its member banks. NZBA develops and promotes policy outcomes that contribute to a strong and stable banking system that benefits New Zealanders and the New Zealand economy.
2. The following fifteen registered banks in New Zealand are members of NZBA:
 - ANZ Bank New Zealand Limited
 - ASB Bank Limited
 - Bank of China (NZ) Limited
 - Bank of New Zealand
 - Bank of Tokyo-Mitsubishi, UFJ
 - Citibank, N.A.
 - The Co-operative Bank Limited
 - Heartland Bank Limited
 - The Hongkong and Shanghai Banking Corporation Limited
 - JPMorgan Chase Bank, N.A.
 - Kiwibank Limited
 - Rabobank New Zealand Limited
 - SBS Bank
 - TSB Bank Limited
 - Westpac New Zealand Limited.

Background

3. NZBA welcomes the opportunity to provide feedback to the Financial Markets Authority (**FMA**) on “A guide to the FMA’s view of conduct” (**Guide**), and commends the work that has gone into developing it.
4. NZBA supports the publication of the Guide, and considers it to be of particular assistance in light of the global focus on ‘conduct risk’, as it sets out the FMA’s general view of its expectations of market participants’ behaviour.
5. If you would like to discuss any aspect of the submission further, please contact:

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Comments and amendments suggested by NZBA

6. A mark up of the Guide, with comments and amendments suggested by NZBA, is **attached**.