

CIRCULAR



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To: All NZFOE Dealers
No: 2/98

Review of the Role and Function of the New Zealand Securities Commission

The Ministry of Commerce has released a detailed discussion document on the role and functions of the New Zealand Securities Commission. Among other things, the discussion document addresses the role of the Commission in the authorisation of participants in securities markets, including futures dealers and futures exchanges and its role in monitoring and investigation to detect non-compliance with various types of rules. It also raises for consideration the relationship of the Commission with self-regulating companies such as NZFOE and the Commission's role in enforcement.

The Ministry has raised specific questions for submission in each area covered in the discussion document and has requested that submissions be made by interested parties by 15 February 1998. NZFOE will be making a submission to the Ministry on relevant matters.

If any NZFOE Dealer is interested in obtaining further information on the discussion document or obtaining a copy of the discussion document I would be pleased to assist.

Kerry Nickels
GM - Admin & Legal

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