

2 November 2020

[REDACTED]

By email only: [REDACTED]

Dear [REDACTED]

Official Information Act #20.087 - ANZ Bonus Bonds

1. We refer to your request received on 15 October 2020 for information about whether the Commerce Commission (**Commission**) intends to investigate ANZ Bank New Zealand Limited in relation to its Bonus Bond administration fees. In particular, the amount charged in administration fees, which you consider is too high.
2. We have treated this as a request for information under the Official Information Act 1982 (**OIA**).

Our response

3. The amount charged in relation to Bonus Bond administration fees falls outside the Commission's remit. The Commission is responsible for enforcing laws relating to competition, fair trading, and consumer credit contracts, and has regulatory responsibilities in the electricity lines, gas pipelines, telecommunications, dairy and airport sectors.
4. You may wish to contact the Financial Markets Authority New Zealand (**FMA**). The FMA responsible for regulation of financial markets in New Zealand. You can contact the FMA by phone on 0800434566 or email via questions@fma.govt.nz.
5. Please note the Commission will be publishing this response to your request in the OIA Register on our website.¹ Your personal details will be redacted from the published response.
6. Contact us at ويا@comcom.govt.nz if you have any questions about this request.

Yours sincerely

Mary Sheppard

OIA Coordinator

¹ <https://comcom.govt.nz/about-us/requesting-official-information/oia-register>