

Briefing for the Incoming Minister

March 2025



***Making New Zealanders better off because
markets work well, and consumers and
businesses are confident market participants***

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Introduction

E te Minita, tēnei mātou te Komihana Tauhokohoko e mihi ki a koe.

As New Zealand's independent competition, fair trading, consumer credit and economic regulator we look forward to working constructively with you in your new capacity as the Minister of Commerce and Consumer Affairs.

Thank you for this opportunity to introduce our organisation and our mahi. This document sets out, at a high level, our role within your Ministerial portfolio, and the relationship our work has to other portfolios.

The past year has been one of significant milestones and evolution for us, with major achievements in our core areas of activity of competition and fair trade, and in undertaking new responsibilities. Across our organisation, we have maintained an unwavering focus on our vision, outcomes and priorities – helping make New Zealanders better off, as well as progressing longer-term initiatives.

Some of our newer responsibilities are of immediate priority to the many Kiwis who are currently facing cost-of-living pressures. These include promoting competition in the fuel and grocery sectors, along with the retail payment system, where our mahi is more directly relevant to New Zealanders' lives and livelihoods than ever before. At the same time, we remain focused on our core regulatory roles under the Commerce Act, Fair Trading Act and Credit Contracts and Consumer Finance Act.

Our work has a new level of everyday prominence and relevance, which we have welcomed as an opportunity to connect more Kiwi consumers with what we are doing, and why. We want people to be aware of, and see value in, our work, both the short-term impacts and the outcomes over longer timeframes. A key part of our regulatory toolkit is building awareness and understanding of our work with New Zealanders, so that they can help promote and drive competition. This also helps ensure fairness for businesses, by providing a level-playing field.

Our Board and Leadership Team have placed a strong emphasis on the outcomes we are seeking to achieve and on measuring our impacts, while also ensuring we operate as efficiently as possible. We are conscious of public expectations and the need to work as quickly as we can, balanced with the need to ensure a sufficiently robust process that gives as much certainty as possible to businesses and consumers.

As a Commission, we're constantly looking at how we can be more effective at driving competition across the economy. With this in mind, we've welcomed the two current reviews of the competition system started by the government late last year: the targeted review of the Commerce Act and the review of our governance and effectiveness. We look forward to implementing recommended outcomes from these reviews in due course.

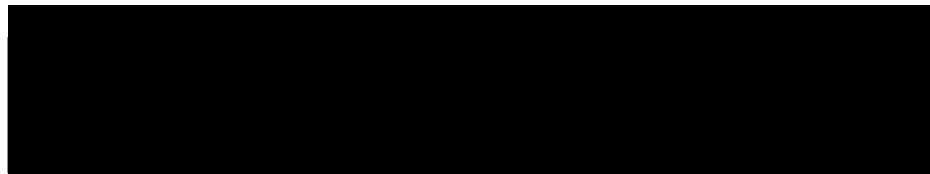
As Minister, you have an important role to play promoting and supporting competition in our economy and a level playing field for businesses. Ultimately, a fair go for consumers and a fair crack for businesses is critical to help build a more prosperous future for all New Zealanders.

This briefing provides the strategic context for our work, as well as some of the more immediate matters that we want to draw to your attention.

The information is set out in two sections:

- Section A – The Role of the Commission
- Section B – Matters for your consideration.

We look forward to meeting with you in the coming months and working with you to help make New Zealanders better off.



Dr John Small
Chair

Adrienne Meikle
Chief Executive

Section A – The Role of the Commission

Our Role

Our vision is to make New Zealanders better off because markets work well, and consumers and businesses are confident market participants. Factors that are critical to our ability to deliver include:

- ensuring our independence and impartiality
- maintaining an understanding and knowledge of the sectors we regulate
- striking a balance between stakeholder engagement, education, and enforcement
- retaining a big picture focus.

Being an independent Crown entity requires the impartial application of legislation we implement and enforce. However, in performing our role, we have regard to Government priorities and expectations where required by legislation. We aim to be as open and transparent as possible and, consistent with the principle of ‘no surprises’, we will keep you and your office informed about any significant risks or key issues as they arise.

Our key responsibilities are set out in the legislation we implement and enforce, which is outlined below. The common thread through this legislation is a focus on the long-term interests of all New Zealanders, the promotion of competition where that is feasible and efficient, and the regulation of commerce where it is not (such as monopoly sectors). This is why we maintain a focus on making New Zealanders better off.

How well markets function affects the affordability of goods and services, the incentives that businesses have to innovate and improve efficiency, and the speed with which the economy recovers from external shocks. These all have a real impact on New Zealanders as business owners and consumers.

Competition creates incentives for businesses to innovate, improve efficiency and produce products and services that are attractive to consumers. Consumers contribute to competition when they buy things and are better off when they have confidence to participate in markets. They should have access to accurate, truthful information that helps them make informed choices and feel that the system is working to protect their interests.

Businesses need to be confident that the rules of trade are clear, that competitors are playing by them, and that there is a reliable system for ensuring respect for the law. They also need to have confidence that the regulatory regimes we are responsible for are predictable, so that they can continue to invest and innovate.

We work towards our vision by targeting four outcomes:

- Kaitiaki | Stewardship
- Māketē whakataetae | Competitive markets
- Tauhokohoko tōkeke | Fair trade
- Ngā tino ratonga | Essential services.

These outcomes are described in our Statement of Intent 2023-2027, which sets out our strategic objectives and details how we intend to achieve our purpose. The [Statement of Intent](#) is complemented by our [Statement of Performance Expectations](#), which focuses on the current year work programme and sets out our annual performance measures and forecast financial statements.

Outcomes that support competitive markets

When appropriate we will pursue improved competition and better performance by market participants through the court process. Recent cases where the Commission has had results include a record \$3.675m fine against Vodafone NZ (now One NZ) in 2022 for misleading advertising (increased after an appeal by the Commission), and a \$500,000 penalty against a Mitre 10 franchise in 2023 for the use of anti-competitive land covenants.

Our Responsibilities

The legislative framework that we operate under is outlined below:

Commerce Act 1986 (Parts 2, 3, 3A and 5)	Commerce Act 1986 (Part 4)
<p>Prohibits anti-competitive behaviour and acquisitions that substantially lessen competition.</p> <p>It also provides for a clearance and authorisation regime for mergers and restrictive trade practices and enables us to carry out competition studies.</p>	<p>Provides for information disclosure and the regulation of price and quality of goods and services in markets where there is little or no competition and little or no likelihood of a substantial increase in competition.</p> <p>Sectors that are currently subject to the provisions of Part 4 are electricity distribution and transmission, gas pipelines and specified airport services.</p>
Fair Trading Act 1986	Dairy Industry Restructuring Act 2001
<p>Prohibits false and misleading behaviour by traders and a range of other unfair business practices.</p> <p>It also requires that consumers are given specified information about certain products and promotes product safety.</p>	<p>Promotes the efficient operation of dairy markets in Aotearoa New Zealand by regulating the activities of Fonterra to ensure New Zealand markets for dairy goods and services are contestable.</p>

<p>Telecommunications Act 2001</p> <p>Regulates the supply of certain wholesale telecommunications services (including the price and quality of fibre networks) and the quality of retail services. It also empowers us to regulate the withdrawal of copper services by Chorus and require providers to ensure vulnerable users can access the 111-emergency service.</p>	<p>Credit Contracts and Consumer Finance Act 2003</p> <p>Protects the interests of consumers in relation to consumer credit contracts, consumer leases and buy-back transactions of land.</p> <p>It includes provisions relating to disclosure and unforeseen hardship and sets out rules about interest payments, credit fees, responsible lending and lender certification.</p>
<p>Fuel Industry Act 2020</p> <p>Promotes competition in engine fuel markets for the long-term benefit of fuel users.</p> <p>It establishes a wholesale pricing regime, rules for wholesale contracts, an information disclosure regime and requirements for the display of price information at retail fuel sites.</p>	<p>Retail Payment System Act 2022</p> <p>Promotes competition and efficiency in the retail payment system for the long-term benefit of merchants and consumers.</p> <p>It establishes a monitoring regime for the sector, puts in place an initial pricing standard to regulate the interchange fees of Visa and Mastercard networks and provides a range of other tools to regulate fees, prices and access to networks.</p>
<p>Grocery Industry Competition Act 2023</p> <p>Establishes a monitoring and reporting regime for the grocery sector, provides for the making and enforcement of a Grocery Supply Code to promote fair conduct between grocery retailers and suppliers and includes a range of default and backstop regulatory tools to promote the availability of reliable and cost-effective wholesale supplies of groceries.</p>	<p>Local Government (Water Services Preliminary Arrangements) Act 2024</p> <p>Establishes a framework for local government to manage and deliver water services, including providing for initial information disclosure by territorial authorities for the purpose of supporting economic regulation. It also establishes an interim economic regulation regime for Watercare, that we administer.</p> <p>Permanent arrangements are contained in the Local Government (Water Services) Bill that is currently at Select Committee stage.</p>

Who we work with

Within New Zealand, we are a member of several multi-agency networks which help to ensure consistency and knowledge sharing across the public sector. These include the Council of Financial Regulators, Council of Energy Regulators, Independent Crown Entities Forum, and the Consumer Protection Partnership Forum.

The Council of Financial Regulators comprises the Reserve Bank, the Financial Markets Authority, the Treasury, the Ministry of Business, Innovation and Employment, and us. It has operated for several years but was formally established under the Reserve Bank Act 2021 'to facilitate co-operation and co-ordination between members of the council to support effective and responsive regulation of the financial system in New Zealand'.

Internationally, we have a strong relationship with the Australian Competition and Consumer Commission and are well connected with the United States - Federal Trade Commission and United States - Department of Justice Antitrust Division, the Competition Bureau of Canada and the United Kingdom's Competition and Markets Authority. We also work with competition agencies in the Asia-Pacific region and with wider global counterparts and participate in international groups and networks such as the OECD's Competition Committee. We are a founding member of the Pacific Island Network of Competition, Consumer and Economic Regulation, a forum for cooperation, knowledge sharing and capacity building between relevant regulators in the Pacific region.

As part of our international engagement, since 2020 we have been a signatory member of the Multilateral Mutual Assistant and Cooperation Framework for Competition Authorities. This framework provides a basis for cooperation with counterpart agencies in the United States, United Kingdom, Canada and Australia. The draft agreement with Australia is progressing well but we understand that a treaty will be needed with Canada and the United States respectively. Negotiations to date have advanced well with the United States counterparts and we have been engaging with the Ministry of Business, Innovation and Employment and Ministry of Foreign Affairs and Trade around the process. We understand that there is a strong desire in the United States to advance a treaty and, if possible, have it in place this calendar year.

Relationship to Ministerial portfolios

You are responsible for the Crown's interests in, and relationship with, the Commerce Commission under the Crown Entities Act 2004. The Ministry of Business, Innovation and Employment is responsible on your behalf for monitoring our performance and supporting you to ensure good governance in our organisation. This includes through effective succession planning and appointments of Members and Associate Members.

We set out the Ministerial responsibilities and interests related to our work below:

- You, as the Minister for Commerce and Consumer Affairs, are responsible for our activities under the Commerce Act 1986, Fair Trading Act 1986, Credit Contracts and Consumer Finance Act 2003, Retail Payment System Act 2022, and Local Government (Water Services Preliminary Arrangements) Act 2024.

- The Minister for Media and Communications is responsible for our work under the Telecommunications Act 2001.
- The Minister of Energy is responsible for our work under the Fuel Industry Act 2020 and has an interest in our work with electricity and gas networks under Part 4 of the Commerce Act 1986.
- The Minister for Local Government is responsible for our work under the Local Government (Water Services Preliminary Arrangements) Act 2024.
- The Minister of Agriculture is responsible for our role under the Dairy Industry Restructuring Act 2001.
- The Minister of Finance has an interest in our work under the Credit Contracts and Consumer Finance Act 2003 through our membership of the Council of Financial Regulators, and our work under the Retail Payment System Act 2022.
- The Minister for Infrastructure has an interest in our work with infrastructure industries under Part 4 of the Commerce Act 1986, the Telecommunications Act 2001, the Fuel Industry Act 2020, and the Local Government (Water Services Preliminary Arrangements) Act 2024.
- The Minister of Transport has an interest in our work with airports under Part 4 of the Commerce Act 1986, and in our work under the Fuel Industry Act 2020.
- The Minister of Health has an interest in our work under the Local Government (Water Services Preliminary Arrangements) Act 2024.
- The Minister for Auckland has an interest in our work under the Local Government (Water Services Preliminary Arrangements) Act 2024 as Crown Monitor of Watercare.

We have been informed by the Department of Prime Minister and Cabinet that you should not be provided with information related to the grocery industry as part of managing an actual or perceived conflict of interest. As such, content related to our work in the grocery industry is excluded from this briefing. We will brief the Minister responsible for the grocery sector in due course.

Engagement with Ministers

In the past, we have found regular reporting and monthly meetings to be a helpful way of maintaining open communication and keeping Ministers informed. Please let us know how frequently you would like to meet.

Financial Overview

Most of our funding comes from Revenue from the Crown, provided to us from appropriations under Vote Business, Science and Innovation. Revenue from the Crown is sourced from both general taxes and industry levies. Other sources of revenue include interest on cash we hold, court cost awards from litigation, cost recoveries for our staff on external secondments, and application fees paid by businesses seeking clearances and other determinations.

Budget funding for 2024/25: \$100.7m		
General taxes: \$64.2m	Industry levies: \$34.6m	Other revenue: \$1.9m <i>Fees, interest cost recoveries, Court cost awards</i>

Our budgeted expenditure for each output class in 2024/25 is shown below. Industry-funded activities are funded from levies charged to businesses in regulated industries.

Budget expenditure for 2023/24: \$100.8m	
Activity funded from general taxes	
Competition: \$11.9m	Consumer: \$21.0m <i>(includes Fair Trading and Credit Contracts and Consumer Finance Act activities)</i>
Market Studies: \$2.6m	Fuel: \$3.1m
Retail Payments: \$4.7m	Water Services: \$2.3m
Grocery sector: \$7.4m	Major Litigation: \$12.7m
Activity funded from industry levies	
Telecommunications and Fibre: \$17.4m <i>(Fibre \$6.2m and Telecommunications \$9.9m)</i>	Electricity: \$11.6m
Gas: \$3.7m	Dairy: \$1.4m
Specified airport services: \$1.0m	

There is a budgeted deficit of \$0.1m in this financial year.

- These numbers differ from those published in our Statement of Performance Expectations 2024/25 for the Water and Telecommunication output classes. This variance is attributable to: the allocation of funding for the transition and implementation of economic regulation for Water to the Commerce Commission after the publication of the Statement of Performance Expectation, and
- the rephasing of Multi-Year Appropriation (MYA) funding and expenses from 2023/24 to 2024/25 within the Telecommunications output class.

Section B – Matters for Your Consideration

There are several workstreams that we expect you will be initially focused on, detailed below. More information will be provided in upcoming briefings and meetings. Information on any other matter can be provided at your request.

Governance and Effectiveness Review

In December 2024 the previous Minister, Hon Andrew Bayly, announced a review of our governance and effectiveness to ensure our operational, regulatory and enforcement framework is fit for purpose. The review is underway and being led by former Commission Chair, Dame Paula Rebstock, and is supported by former Australian Competition and Consumer Commission Chair, Professor Alan Fels and economist, David Hunt. Our equivalent agencies in Australia and the United Kingdom have both undergone similar exercises.

We have been supporting the reviewers in their work alongside the Ministry of Business, Innovation and Employment, providing information and logistical support. The reviewers have met with Commissioners and a range of our staff, as well as a number of our stakeholders. We understand that the reviewers are on track to share their initial insights by early April and will deliver a final report by late May.

We have appreciated the opportunity to engage with the review so far and we look forward to their insights.

Targeted Review of the Commerce Act

Alongside the announcement of the Governance and Effectiveness Review the previous Minister, Hon Andrew Bayly, announced a targeted review of New Zealand's competition law and a discussion document was published. We support the objectives of this review and many of the proposals in the discussion document.

The proposal to introduce an industry code-making power is particularly promising. We have seen, in several sectors, businesses with market power behaving in ways that stifle competition by deterring entry or expansion, but the conduct usually falls short of breaching the Commerce Act. A flexible rule-making power, like what is proposed for industry codes, would provide us with a swift, targeted tool when we find problems in markets.

Earlier this year the previous Minister, Hon Andrew Bayly, asked for our advice on the potential policy issues and proposed amendments to better support competition, in light of the Government's Growth Agenda, which features competition as an enabler for growth. We consider there are several opportunities within the document, and some proposals, that we do not recommend progressing. We will brief you on all of these in the coming weeks. We have already advised the Ministry of Business, Innovation and Employment of our views and expect they will take these into account in their advice to you in due course.

Finally, there has been some suggestion that targeted improvements to Part 4 (which provides for the regulation of natural monopolies) should be included as part of any package to amend the Commerce Act. We support a targeted review that does not revisit the fundamental regulatory design. There is real benefit to the certainty and predictability that this design provides to businesses and investors, and affecting this is likely to ultimately increase costs to consumers.

We look forward to working with you to support this important work.

Transfer of the Credit function

In March 2024, as part of a package of financial services reforms, Cabinet agreed to transfer regulatory responsibility for the Credit Contracts and Consumer Finance Act (CCCFA) from the Commission to the Financial Markets Authority. The intention is to streamline the regulation of financial service providers and the ‘twin peaks’ model of financial regulation, with the Financial Markets Authority becoming the sole conduct regulator and the Reserve Bank being the prudential regulator.

The Credit Contracts and Consumer Finance Amendment Bill (Credit Amendment Bill) will give effect to the transfer and includes provisions relating to the transfer of information, staff and litigation from us to the Financial Markets Authority, plus several other changes to the CCCFA. The Credit Amendment Bill is one of three bills that make up the financial services law reform package that was, subject to Cabinet approval, to be introduced in March with expected Royal Assent of the Bills around September/October.

We have established a joint project and are working closely with the Financial Markets Authority (and Ministry of Business, Innovation and Employment) to ensure that the transfer of function is as seamless as possible. Good progress has been made, and we are well placed for transfer to happen smoothly when the Bill is passed. However, it is now over a year since the announcement to transfer the function, which has inevitably created some uncertainty for our staff. We are keen to ensure that the Credit Amendment Bill progresses this year to enable the transfer to occur according to a well-planned timeframe. If there is further delay, we would also need to initiate a programme of work to enable recertification under the current Certification regime (the first of which would become due in August 2026). This would result in unnecessary rework for both affected lenders and us.

Fair Trading Act review

The previous Minister, Hon Andrew Bayly, indicated that he intended to begin a review of the Fair Trading Act. We are keen to see this progress. The way that goods and services are offered and sold is constantly changing – many methods of conducting business that are commonplace now (such as online shopping, buy-now-pay-later, social media marketing) did not exist when the Act was drafted. The legislation is approaching 40 years old and many elements are substantially out of date as a result (it still contains reference to chain letters, for example).

Most significantly, we are concerned that the level of penalties is seen by some larger traders as a ‘cost of doing business’ rather than a meaningful deterrent. These penalties are significantly lower than those imposed by the courts in Australia. Improvements could also be made to:

- settings that have an impact on consumer choice and outcomes (such as Unfair Contract Terms and digital platforms¹)
- the product safety regime, which has become piecemeal and fragmented
- address unfair trading practices (such as making it difficult to end subscriptions or adding hidden fees to purchases).

We are working with the Ministry of Business, Innovation and Employment to develop options for the scope of the review and understand they will provide advice to you on this in due course.

Retail Payment System

Our current focus is on reducing the fees (often referred to as merchant service fees) that businesses are charged to accept Mastercard and Visa payments, and addressing excessive surcharges that businesses pass on to consumers for credit and contactless debit payments. Merchant service fees cost New Zealand businesses around \$1b every year.

In December we published our draft decision to expand the scope of interchange fee regulation and further limit interchange fee rates – which make up approximately 60% (or \$600m) of merchant service fees. Submissions on our draft decision are due by 18 March. Separately, we have initiated work to find a regulatory solution to address surcharging (about \$150m of the \$1b is passed on to consumers as surcharges, and we suspect around \$45-65m of this is excessive) and our next milestone is to publish a draft decision. While we are progressing this work at speed, the timing of the surcharging draft decision and a final decision on interchange fee regulation needs to be considered in light of stakeholder feedback that is due later this month.

In August 2024, we recommended to the previous Minister, Hon Andrew Bayly, the designation of the interbank payment network under the Retail Payment System Act 2022. A formal decision is yet to be made, and we will brief you on this, in more detail, in due course.

We want to see more innovative, safe, low-cost and accessible payment solutions being made available to New Zealanders. A designation would give us a wide set of regulatory tools to support ‘open banking’ payments to get established and compete with international card schemes. It would complement the Customer and Product Data regime being developed by the Ministry of Business, Innovation and Employment. It could be used to address specific payment competition issues such as ensuring reasonable access to privately owned digital infrastructure, like digital wallets and issues related to screen scraping which are not contemplated by the Consumer and Product Data regime. Additionally, the near-term transition into the Consumer and Product Data regime (e.g., ensure banks do not hold up progress) can be further supported.

¹ These platforms have a significant role in consumer markets, but it is not always clear where liability sits.

Energy Competition Task Force

Along with the Electricity Authority we established the Energy Competition Task Force in 2024 to consider ways to improve the performance of the electricity market in response to the fuel shortage and period of sustained high wholesale prices in August 2024. Representatives from the Ministry of Business, Innovation and Employment participate in the Task Force as observers. The Task Force's recommendations will go to the Electricity Authority Board for final decisions. Any options that change market settings or regulations will follow the normal consultation processes.

The Task Force's work primarily falls under the responsibility of the Minister for Energy and Associate Minister for Energy, and its work programme focuses on two overarching outcomes:

- enabling new generators and independent retailers to enter and better compete in the market
- providing more options for consumers.

These outcomes will encourage more and faster investment in new electricity generation, boost competition, enable homes, businesses and industrials to better manage their own electricity use and costs, and put downward pressure on prices.

The first set of Task Force reforms - providing more options for consumers - were released for consultation in February. These proposed reforms seek to change the electricity industry rules to give people on standard power plans more control over their power use and costs by:

- requiring energy retailers to offer a pricing plan that gives consumers cheaper prices for off-peak electricity
- ensuring the price paid to people who sell power into the network from solar and battery systems reflects the true value of that power.

The second set of Task Force reforms relating to competition and new entry were also released for consultation in February. The Task Force has announced that non-discrimination measures are its preferred way to "level the playing field" between the four large gentailers – Genesis, Contact, Meridian and Mercury – and independent participants in the electricity market. Levelling the playing field would give all participants equal access to electricity hedge contracts, to increase competition, give new players and investors' confidence to enter the market, support development of new products and services, and put downward pressure on prices. The Task Force is proposing a progressive approach, introducing principles-based non-discrimination obligations now, with the option of introducing more prescriptive ways of levelling the playing field if required.

Economic Regulation of Water Services

The Government has indicated that we will be the economic regulator under its Local Water Done Well regime. We have transitional powers to regulate specified water entities under the Local Government (Water Services Preliminary Arrangements) Act 2024 and expect to take on economic regulatory responsibilities for all water service providers in the enduring regime, as set out in the Local Government (Water Services) Bill. The Bill is currently before Parliament, and we are working closely with officials at both the Department of Internal Affairs and the Ministry of Business, Innovation and Employment to ensure the policy design of the enduring regime is fit for purpose.

We were appointed as the Crown Monitor to Watercare under the transitional regime set out in Local Government (Water Services Preliminary Arrangements) Act 2024. Our work as Crown Monitor to date has included supporting the Department of Internal Affairs to prepare a baseline report on Watercare's performance and to prepare the Watercare Charter, which commences on 1 April. Our monitoring role formally commences at that point.

The Ministry of Business, Innovation and Employment is currently consulting on the process for levy funding our enduring regime. Cabinet has approved consultation on funding of \$6.5 million for the first two years, rising to \$7.5 million and then \$7 million per annum thereafter. The Ministry will make final recommendations on the amount of levy funding following the consultation.

Appendix A – Commission Members and Associate Members

The Board

Our Board is responsible for governing the entity and exercising its statutory powers and functions. The Board's actions must be consistent with the Crown entity's objectives, functions, Statement of Intent, and Statement of Performance Expectations.

The Governor-General, on the recommendation of the Minister of Commerce and Consumer Affairs, appoints Commissioners for their knowledge of, and experience in, areas relevant to the Commission's interests. The Telecommunications Commissioner is appointed on the recommendation of the Minister of Media and Communications.

The Board has a strong focus on:

- setting the direction of the Commission
- ensuring that the Commission achieves its objectives, as expressed in legislation and the Statement of Intent
- managing any risks to the Crown.

The Board delegates the day-to-day management of the Commission to the Chief Executive. Our Chief Executive, with support of the senior leadership team, is the key point of accountability between the Board and the organisation.



Dr John Small
Chair

John is the Founding Director of economic consultancy firm, Covec, and was also the former Head of the University of Auckland's Economics Department. He has extensive experience undertaking complex competition analysis in a wide range of sectors, including energy, transport, agriculture, telecommunications, payment systems, and construction.

John was also previously a lay member of the High Court of New Zealand, frequently called as an expert witness before courts, tribunals and commissions.

Term began: 8 June 2020 (first appointed: 17 Dec 2018)

Term ends: 7 June 2025



Anne Callinan
Deputy Chair

Anne was appointed Deputy Chair in July 2023.

Anne is a commercial litigation lawyer with deep experience of competition and regulatory law. Prior to joining the Commission she worked for Simpson Grierson – becoming a Partner in 1997 and the firm’s Chair from 2018 to 2023.

She has a BA/LLB from the University of Auckland.

Term began: 10 July 2023

Term ends: 9 July 2028



Tristan Gilbertson
Telecommunications Commissioner

Tristan is a corporate and commercial lawyer with extensive international experience in telecommunications law and regulation. After an early career in private practice, Tristan was appointed Legal and Regulatory Director – Asia-Pacific at Vodafone Group Plc, where he was closely involved in the expansion and diversification of Vodafone’s business. He then joined Telecom New Zealand Ltd where he was Group

General Counsel and played a leading role in the structural separation of Telecom and the re-set of the regulatory framework. Most recently, he was Group General Counsel of Digicel Group Ltd, where he focused on transformation and change across Digicel’s 32 global markets.

Tristan holds a BA/LLB(Hons) from the University of Auckland and has completed the Executive Leadership Development Programme at the Wharton School of the University of Pennsylvania.

Term began: 8 June 2020

Term ends: 7 June 2025



Pierre van Heerden
Grocery Commissioner

Pierre van Heerden was appointed Grocery Commissioner in July 2023.

Most recently, he was the Chief Executive Officer of Mojo Coffee, General Manager Commercial Development of Zealandia, and Executive General Manager of Farrah's Breads. Prior to this, van Heerden was Managing Director of Southern

Sky Associates, a business consultancy. He has also been the Chief Executive Officer of Brancourts Dairy Group, Australia and Executive General Manager of Sanitarium Health and Wellbeing New Zealand for 10 years, Managing Director of Dick Smith Foods in Australia, as well as having held various executive roles with Sanitarium in Australia.

Pierre has also held roles as Chair and Deputy Chair of the Food and Grocery Council of New Zealand, New Zealand Representative of APEC's Policy Partnership on Food Security, a member of expert advisory groups – Front of Pack Labelling as well as Health Star Rating advisory groups (on behalf of the Minister of Food Safety), and industry advisor on the Food and Beverage Information project. He has also been Chair of Life Health Foods Limited and director of New Zealand Health Association Limited, SoSoy (Pty) Ltd and the International Health Food Association.

He is well educated with recent studies at both London Business School and INSEAD on a Prime Minister's Business Scholarship. He holds various other qualifications including BBA, Hons BCom, Hons BCompt, MBL, is a qualified Chartered Accountant, FCPA, MInstD, and GAICD.

Term began: 13 July 2023

Term ends: 8 July 2028



Dr Derek Johnston
Commissioner

A commercial lawyer, Derek has extensive experience and knowledge of competition law coupled with significant mergers and transactional experience and familiarity with many of the regulated sectors. His past roles include being the independent Chair of NZX's Regulatory Governance Committee and the Chair of the NZ Markets Disciplinary

Tribunal. For many years Derek was a corporate partner with Russell McVeagh and most recently has been practising as a barrister and arbitrator at Thorndon Chambers. In December 2022, Derek was appointed as an Associate Member of the Australian Competition and Consumer Commission until October 2024.

Derek holds undergraduate and postgraduate degrees in law from the University of Auckland and a doctorate in law from the University of Toronto.

Term began: 1 November 2024 (first appointed: 1 November 2019)

Term ends: 31 October 2027



Vhari McWha
Commissioner

Vhari is an experienced economist and has advised on public policy and regulation, including competition analysis and market design. She has a background in quantitative analysis, including cost benefit, modelling and forecasting work. Vhari has specific expertise in the energy sector. Prior to joining the Commission, Vhari was a Director at Sapere. Her earlier roles include Deputy Director at the economic

consultancy NZIER and as the Regulatory Affairs Manager at Meridian Energy.

Vhari holds an MCom (Hons) in economics from the University of Canterbury.

Term began: 5 June 2023 (first appointed 14 September 2020)

Term ends: 2 June 2028



Bryan Chapple
Commissioner

Bryan is an experienced economist and senior public sector leader, with a deep understanding of the New Zealand economy and the role of regulation.

Prior to joining the Commission, he was Deputy Secretary (Growth and Macroeconomics) at the New

Zealand Treasury. In that role, Bryan led the Treasury's work on micro and macro-economic policy, including the Treasury's work on regulatory strategy.

Term began: 5 June 2023 (first appointed 29 August 2022)

Term ends: 2 June 2028

Associate Commissioners

Alongside Commissioners, the Minister of Commerce and Consumer Affairs may also appoint Associate Commissioners to the Commission. Associate Commissioners are appointed for specific classes of matters and are deemed to members of the Commission only for the matters they are appointed for. Associate Commissioner are not members of the Commission's Board.



Joseph Liava'a
Associate Commissioner

Prior to joining the Commission, Joseph worked as the Community Liaison Manager for Nirvana Health Group.

Before that he was a consumer law advisor for the former Ministry of Consumer Affairs and worked as a private secretary for the Minister. Joseph has also given consumer law training to budget advice services and community law centres. He has

been involved with a variety of boards and panels, including Pacific Health and Welfare Inc, Vaiola Pacific Island Budgeting Service Trust (Mangere), Otara Health Charitable Trust, as well as the board of Consumer New Zealand.

Term began: 16 May 2022 (first appointed 8 April 2019)

Term ends: 7 June 2025



Nathan Strong
Associate Commissioner

Nathan is a qualified economist, with over 20 years of experience focusing on applied competition and regulatory economics, including at senior management levels in regulated companies. Prior to joining the Commission, he was the General Manager (Commercial) at Unison Networks having first been appointed to the executive team at Unison in 2010.

Nathan is also the Chair of the Electricity Networks Associations' Regulatory Working Group, a Member of the Electricity Authority's Security and Reliability Council and has previously been a member of several Electricity Authority Advisory Groups

Term began: 29 August 2022

Term ends: 27 August 2027



Loretta Lovell
Associate Commissioner

Loretta Lovell is of Rongomaiwahine, Ngati Kahungunu and Whakatohea descent. Loretta is also a Lawyer, Independent Environmental Commissioner and Professional Director.

For over 20 years Loretta has specialised in public, commercial, energy and resource management law. As an environmental commissioner and chairperson, she has considered and decided many complex plan and consent applications often involving large scale infrastructure for telecommunications, electricity grid, lines and generation, and drinking, storm and wastewater. Loretta is currently a Dual Board member of the Crown water quality regulator Taumata Arowai and a member of Te Puna (Māori Advisory Group to Taumata Arowai). She is also a Board member of Te Rātā Atawhai – The Charities Registration Board and until recently served on the board of the Energy Efficiency and Conservation Authority and the Environmental Legal Assistance Advisory Panel.

Term began: 31 May 2023

Term ends: 30 May 2028



Rakihiā Tau
Associate Commissioner

Rakihiā brings knowledge of industry, commerce and economics, and extensive experience working with Māori rights and commercial interests. His experience with Māori/Crown relationships dates back to Ngāi Tahu's original Treaty settlement negotiations, and he has an ongoing involvement in various Māori businesses and organisations at both executive and board level.

Rakihiā's experience includes managing Ngāi Tahu Holdings' strategic policy, litigation, and external relations, as well as providing business advisory services, and having a range of governance roles.

Term began: 26 June 2023

Term ends: 23 June 2028

Appendix B – Commission Senior Leadership Team



Adrienne Meikle
Chief Executive

Adrienne joined the Commission in May 2018 from MBIE, where she was the Deputy Chief Executive, Corporate, Governance and Information group.

In 2023, Adrienne was seconded to the role of Chief Executive of Land Information New Zealand, where she led the public service agency through a time of change and opportunity building. In 2024, Adrienne returned to lead the Commission in delivering and having impact in mahi in competition, fair trading and credit as well as

market and infrastructure regulation.

Adrienne has held senior management roles in the Market Services and Dispute Resolution areas in MBIE, Acting Deputy Secretary, Tourism, Events and Consumer Affairs, Director of Legal in the Ministry of Economic Development, Chief Legal Adviser in the New Zealand Food Safety Authority and Parliamentary Counsel.

She has also worked for the Department of Corrections and the Ministry of Education. She has BA, LLB and LLM (Hons) degrees.



Raj Krishnan
General Manager Office of the Board and Chief Executive

Raj joined the Commission in 2021 from the Department of Internal Affairs where he held several leadership positions, including General Manager Policy and General Manager Regulatory Services.

He brings extensive leadership experience in policy and regulation and a strong background in governance and stakeholder relations.

Raj has previously held roles with the Department of the Prime Minister and Cabinet, Department of Corrections and ACC.

He has a BA in Social Policy and Education and a Master of Public Policy from Victoria University of Wellington.



Anna Moodie
General Manager Organisation Performance and Enablement

Anna joined the Commission in 2024. Prior to joining the Commission, Anna was the General Manager Operations at the Infrastructure Commission.

Anna has extensive government experience, holding a number of senior leadership positions at Waka Kotahi (the New Zealand Transport Agency), including as General Manager Corporate Support (Acting) and Group General Counsel leading the Legal, Risk and Governance functions.

As well her government experience, Anna has also led regulatory and policy functions in the private sector – first at Telecom and then Chorus. Anna holds a BSc and LLB from the University of Otago, and a Post Graduate Certificate in Management Studies from Waikato University.



Andrew Riseley
General Counsel

Andrew joined the Commission in January 2017 after 20 years in competition law and economic regulation across five jurisdictions, including Singapore, the UK and Australia.

Andrew has an MSc in Regulation from the London School of Economics and an LLB (Hons) and BEd (Hons) from Monash University.



Vanessa Horne
General Manager Competition Fair Trading and Credit

Vanessa manages the Commission's Competition, Fair Trading and Credit Branch. She is a highly experienced and capable leader in strategy, operations, policy development, service design, and law.

Most recently Vanessa acted as the Chief Executive for the Commission, while Adrienne was acting Chief Executive for Land and Information New Zealand (LINZ).

Prior to joining the Commission she was the Group Manager, Overseas Investment Office at Land Information New Zealand (LINZ), she has extensive ministerial and legislative experience.

Her legal background spans radio spectrum auctions, Financial Service Provider legislation, rural broadband and energy safety. Vanessa also has a strong track record of growing and developing people and building strong, impactful teams through periods of change. Vanessa has a degree in Public Policy (Masters) from Massey University.



Andy Burgess
General Manager Infrastructure Regulation

Andy joined the Commission in December 2019 after a number of years working in economic regulation in the UK and internationally.

Andy joined the Commission from Ofgem in the UK where he led part of the Energy System Transition team. He was also the UK representative on the Board of the European Energy Agency (ACER) and the Council of European Energy Regulators (CEER) and acted as the Vice-Chair of CEER's Distribution Systems Working Group.



Nick Russ
General Manager Market Regulation

Nick joined the Commission in November 2010.

Before joining the Commission, Nick spent a number of years working for energy regulators in the UK (Ofgem) and Australia (Australian Energy Regulator). Nick has a degree in electrical engineering.



Pou Ārahi

PJ is of Ngāti Kahungunu ki Wairarapa and Rangitāne o Wairarapa descent and joined the Commission in August 2021.

He has held roles as Pouārahi with the Ministry of Social Development and General Manager of his iwi Ngāti Kahungunu ki Wairarapa and represented his iwi on the National Iwi Chairs Forum.

In 2021/22, he held dual Pouārahi roles with the Commerce Commission and the Office of the Privacy Commissioner. He is an honorary member of the Māori Women's Welfare League, Trustee of his marae and a past Board Member of Ngāti Kahungunu ki Wairarapa Charitable Trust, and past Trustee of Ngāti Kahungunu ki Wairarapa Tamakinui a Rua Treaty Settlement Trust.

Appendix C – Key Contacts

Contact	Role and Details	Note
Dr John Small	Chair [REDACTED]	Auckland-based, but makes frequent trips to Wellington
Adrienne Meikle	Chief Executive [REDACTED]	
Raj Krishnan	General Manager Office of the Board and Chief Executive [REDACTED]	Raj leads the Office of the Board and Chief Executive, which includes lead responsibility for engagement with MBIE and Ministers offices
Lachlan Cartwright	Principal Policy Analyst [REDACTED]	Lachlan is responsible for engagement with MBIE and Ministers offices