NZX fully operational – markets, regulatory function and services

23 March 2020 – Following the Government’s announcement on 21 March 2020 outlining the New Zealand COVID-19 Alert Levels, NZX confirms that the capital markets – as an essential service to New Zealand – will remain fully operational.

NZX and many of our capital markets participants have been operating in a split-team mode over recent weeks. Trading and settlement of all activity has performed well, including under the pressure of heavy trading volumes.

NZX has communicated its BCP status with all Participants, Issuers and Regulators in recent days, and has assured stakeholders that we expect to be able to perform all essential functions – even if the Alert Level in New Zealand is raised to the maximum (Level 4).

NZX is closely monitoring Government and Ministry of Health advice and has split its core markets operational, technology and regulation teams (into two separate cohorts), with these cohorts rotating weekly from home and work. Other teams are working remotely but have also been split so that there is no physical contact, to reduce any risk of cross transmission between the teams or spread into the community.

NZX sees no material risk to the operation of core trading and clearing activities, or the energy markets we run, and has confirmed this to regulators – on the basis that we believe NZX’s BCP arrangements will enable our markets to continue to operate effectively, even if the Alert Status is raised.

For further information:

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About NZX:

NZX operates New Zealand’s equity, debt, funds, derivatives and energy markets. To support the growth of our markets, we provide trading, clearing, settlement, depository and data services for our customers. We also own Smartshares, New Zealand’s only issuer of listed Exchange Traded Funds (ETFs), and KiwiSaver provider SuperLife. NZX Wealth Technologies is a 100%-owned subsidiary delivering rich online platform functionality to enable New Zealand investment advisors and providers to efficiently manage, trade and administer their client’s assets. Learn more about us at: www.nzx.com