

**Electricity Industry (Exemption No. 170
(ANZ Bank New Zealand Limited)) Exemption
Notice 2013**

Pursuant to section 11 of the Electricity Industry Act 2010 (“Act”), the Electricity Authority gives the following notice.

Notice

1. Title and commencement—(1) This notice is the Electricity Industry (Exemption No. 170 (ANZ Bank New Zealand Limited)) Exemption Notice 2013.

(2) This notice comes into force on the day after the date it is notified in the *New Zealand Gazette*.

2. Exemption—ANZ Bank New Zealand Limited (“ANZ NZ”) is exempted from compliance with clause 13.218 of the Electricity Industry Participation Code 2010 (“Code”) in respect of electricity risk management contracts ANZ NZ enters into with its Australian domiciled parent, Australia and New Zealand Banking Group Limited.

3. Term—This exemption expires at the close of **30 June 2018**.

4. Reasons for granting the exemption—The reasons for granting this exemption are:

- (a) Granting the exemption meets the requirements in section 11(2) of the Act for granting exemptions;
- (b) without the exemption, ANZ NZ would be obliged to disclose commercially sensitive information, which would put it at a significant disadvantage compared to other market participants; and
- (c) the exemption will have little or no impact on other participants and service providers, and will not affect any other Code provisions.

Dated at Wellington this 10th day of June 2013.

For and on behalf of the Electricity Authority:

DR THOMAS BRENT LAYTON, Chairperson, Electricity Authority.

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