

From: [Luke Archer](#)
To: [Julia Hall](#)
Cc: [Jenna Bernstein](#)
Subject: RE: notes from meeting with EK [CCNZ-IMANAGE.FID371436]
Date: Friday, 22 December 2023 9:55:06 am
Attachments: [File note - meeting with Electric Kiwi \(20 December 2023\).pdf](#)

Thanks Julia, really helpful to see. Our draft file note of our call with Electric Kiwi on Wednesday is attached as an FYI.

We've spoken internally and we are going to go back to Electric Kiwi with a holding pattern type response, and then discuss further in the new year.

Have a great break and see you in January!

Luke

From: Julia Hall s9(2)(a)
Sent: Friday, December 22, 2023 9:19 AM
To: Luke Archer s9(2)(a)
Subject: notes from meeting with EK

Hi Luke,
As discussed, here are some notes from our meeting yesterday with Electric Kiwi.
Julia

Notes from our meeting with Electric Kiwi 211223

Attendees: Julia H, Doug, Sabina Bickelmann, Nick Haines, Jason Nguyen

Nick asked about the background of the review – Doug gave a quick rundown that we will be gathering evidence, and looking at the market writ large. Probably started back when the ASX clearing participant left so the ASX became less accessible. Then we set up the OTC working group but as this has progressed it has thrown up more potential problems that we want to look into.

Nick said the problems started earlier than this (2015) – the loss of access to the ASX was just another challenge on top (but insignificant compared to other challenges)

Nick said they found the ComCom decision disappointing, but Electric Kiwi are committed to providing information and support to us for our work.

Nick asked how our work programme has changed given the complaints made by independent retailers. Doug said the monitoring team has freed up more resources to work on this. Nick was still unsure how our work tied in with ComComs work (the difference between our continuous/business-as-usual work for the wholesale market and any work to address the complaints). Doug said our work is not conjoined with the ComCom work (they have a different legal test). But we have kicked off a review (repeated how we look at these things – gathering evidence and looking at the market writ large). Sabina questioned if this was an “investigation” – Doug said not in the ComCom sense of an investigation, more akin to a market study.

Sabina asked about timeframes for the work. Doug said it is hard to know at this stage as we don't know what we will find in the data and whether we will need additional data/information. He then mentioned that policy won't be able to work on any solutions until we know what the problem is (ie, until we have evidence). Sabina said they have discussed with ComCom some possible remedies such as compulsory market making – Doug reiterated that we are a long way from discussing solutions yet (as we don't have evidence of any problems yet).

Nick said that he is struggling to reconcile how our work stream can meet the requirements [of confirming their complaints and finding solutions to these complaints] if we haven't seen their complaint yet.

Sabina talked about how – at least anecdotally - gentailers have been offering their C&I customers more favourable prices and easier credit requirements. She said that Electric Kiwi would like to see the shape of questions that we will ask gentailers.

We then discussed the list of questions that they gave to ComCom (questions that Electric Kiwi thought ComCom should ask gentailers) – they said we should see these questions first and come back to them with any questions we have about them. We discussed using section 46 so we can see an unredacted version of this list, and an unredacted version of their complaint. We said our lawyer (Alex) will give Sabina a call to discuss. (they were concerned about how we keep information confidential – how we handle the information at our end to ensure this).

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