



9 May

### New Zealand Commerce Commission unhappy with One NZ's 100% mobile coverage claims

The New Zealand Commerce Commission (NZCC) issued a 'Stop Now' letter and opened an investigation into One NZ's "100% mobile coverage. Launching 2024" marketing campaign over concerns that it may mislead consumers by failing to mention the "significant limitations" of the coverage.



24 May

### Mercury penalised for early termination fee representations

Mercury received a \$279,500 penalty for representing to customers that it had the right to charge a \$150 early termination fee for the cancellation of energy plans, where no such contractual right existed.



3 July

### Kookmin Bank to refund \$11 million after making non-compliant disclosures for 483 loan contracts

After admitting to breaching the Credit Contracts and Consumer Finance Act 2003 (CCCFA) by failing to provide proper initial disclosures, South Korea-based Kookmin Bank settled with the NZCC by signing court-enforceable undertakings to refund more than \$11 million to 483 affected home and personal loan borrowers.



11 July

### Commerce Commission releases guidance for retail payment surcharging

The NZCC has provided surcharging guidance for merchants to help ensure that consumers benefit from new interchange fee caps. The NZCC has threatened to issue surcharging standards in the future if it is unhappy with merchant conduct.

[read more...](#)

11 August

### One NZ receives biggest-ever Fair Trading Act penalty for FibreX claims

The High Court upheld the NZCC's appeal regarding the "manifest inadequacy" of a \$2.25 million Fair Trading Act 1986 penalty imposed on Vodafone (now One NZ) in April 2022 for its misleading FibreX advertising campaign, imposing a record-breaking penalty of \$3.675 million.



16 August

### One year since changes to the Fair Trading Act 1986 took effect

On 16 August 2022, two key changes were made to the Fair Trading Act 1986. These were:

- the expansion of the unfair contract terms regime for standard form consumer contracts to standard form "small trade" contracts (ie contracts with an annual value of less than \$250,000);
- and a ban on unconscionable conduct in trade.

The NZCC is yet to bring any court proceedings using these new sections.

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28 August

### Buy Now, Pay Later protections added to the CCCFA

The Credit Contracts and Consumer Finance (Buy Now, Pay Later) Amendment Regulations 2023 bring Buy Now, Pay Later (BNPL) within the scope of the CCCFA. The changes will provide greater protection to BNPL users from 2 September 2024.



29 November

### NZME penalised for selling dangerous magnetic buckyballs

The High Court more than doubled NZME's original penalty for selling high-powered magnetic 'buckyballs' on GrabOne.co.nz, in breach of an unsafe goods notice, to \$195,000 on appeal by the NZCC.

## On the horizon for the new year...

### Consumer and product data legislation

The Ministry of Business, Innovation, and Employment consulted on an exposure draft of the Customer and Product Data Bill in mid-2023. The Bill would enable consumers to access designated data about them held by certain businesses and share it with accredited third parties. The intention is that these laws will, amongst other benefits, enable consumers to make easier comparisons between competing product offerings. Given the National party's statement of broad support for the Bill, we again expect that the new Government will continue to progress it in some form.

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### The gift of time for consumers

The Fair Trading (Gift Card Expiry) Amendment Bill would prohibit gift cards being sold to consumers with an expiry date of less than three years after the date of sale. Having been introduced to Parliament as a member's Bill by National MP Melissa Lee in 2022, we anticipate the Bill will continue to progress under the new Government. The Select Committee's report is due on 1 February 2024.

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### Any questions? Talk to one of our experts



#### Joe Edwards

Partner  
Litigation  
joe.edwards@russellmcveagh.com  
+64 9 367 8172



#### Troy Pilkington

Partner  
Competition/Antitrust & Consumer  
troy.pilkington@russellmcveagh.com  
+64 9 367 8108



#### Bradley Aburn

Partner  
Competition and Antitrust  
bradley.aburn@russellmcveagh.com  
+64 9 367 8816



#### Charlotte Fleetwood-Smith

Senior Associate  
Litigation  
charlotte.fleetwood-smith@russellmcveagh.com  
+64 9 367 8454