



## **FINANCIAL MARKETS AUTHORITY HONOURS/MASTERS PRIZE**

Established at the University of Otago in 2015 by the Financial Markets Authority (FMA), the aim of the prize is to recognise and reward the honours or masters student in the Otago School of Business who produces the best thesis in an area of study approved by the FMA.

The value of the Prize will be \$1,000.

The Prize will be awarded annually to the Honours or Masters student submitting the best piece of student research, achieving no less than a B+, in a thesis that has been undertaken on one of the FMA's approved topics of interest, or on a topic otherwise agreed upon in advance by the FMA. These topics will typically relate to the fairness, transparency, and efficiency of the New Zealand financial markets. A list of approved research topics will be made available to the Otago School of Business each year by the FMA.

Application is by way of a very brief cover letter, a curriculum vitae, and a brief (2–4 page) business summary of the research and its implications for FMA/NZ markets, to be received no later than 10 December and will only be considered if, the dissertation or thesis has been fully assessed with the final grade approved by December 10th of the year in which the selection decision is made. Any results received after that date will be considered for the following year's award. Prizes will be awarded in February/March (of the following year) based on all applications received.

The Prize will be awarded by the University of Otago Council upon the recommendation of a Selection Committee comprising the Dean of the Otago School of Business (or nominee), the head of department from one academic department in the school (as nominated by the Dean), and one representative of the FMA.

In the event of a tie, the Dean of the Otago School of Business (or nominee) shall determine, in consultation with the FMA, if the Prize may be shared.

The University of Otago is not obliged to make an award if in any year there is no candidate of sufficient merit. The University of Otago has the power to amend or vary these Regulations, in consultation with the FMA, provided there is no departure from the main purpose of the Prize.

# The Financial Markets Authority Prize

## Procedure Notes

The Prize will be awarded annually to the Honours or Masters student:

- a) Submitting the best piece of student research, achieving no less than a B+,
- b) In a thesis that has been undertaken on one of the FMA's approved topics of interest, or on a topic otherwise agreed upon in advance by the FMA. These topics will typically relate to the fairness, transparency, and efficiency of the New Zealand financial markets. A list of approved research topics will be made available to the Otago School of Business at the beginning of each year by the FMA.
- c) To be eligible for consideration, the dissertation or thesis must have been fully assessed with the final grade approved by December 10th of the year in which the selection decision is made. Only grades recorded and visible on eVision on or before December 10th will be considered; those available after that date will be considered for the following year's award. Prizes will be awarded in February based on all applications received.

## Process

- 1) Each year, the FMA Research Team is to supply a list of topics by the start of each academic year, to the Head of Department in the Department of Accountancy and Finance at the Otago School of Business. The HOD will then advise other Head of Departments within the Otago School of Business about these topics.
- 2) All Honour and Masters students that have a research component will be made aware of these topics.
- 3) The Otago School of Business is to establish a list of students eligible according to dissertation or thesis topic and invite them to apply by sending a cover letter, CV and brief business summary of the research and its implications for FMA/NZ markets. Only submissions received on or before December 10<sup>th</sup> and that meet the grade requirements are to be considered.
- 4) The Otago School of Business will coordinate the Selection Committee, comprising of the Dean of the Otago School of Business (or nominee), the head of department from one academic department in the school (as nominated by the Dean), and one representative of the FMA. In the event of a tie, the Dean of the Otago School of Business (or nominee) shall determine, in consultation with the FMA, if the Prize may be shared.
- 5) The Otago School of Business is responsible for the final selection of the recipient and advising the Scholarships Office of the selected recipient using the e-vision Prize Nomination procedures.
- 6) The Scholarships office will then inform student of nomination and arrange payment.

## Payment

Upon written instruction from the Otago School of Business, the Scholarships Office shall:

- i. Invoice FMA for the prize (March)
- ii. Upon receiving payment form from student, payment of the prize award amount (\$1000 in 2015) will be made to the student's nominated bank account (March).
- iii. Scholarships Office to include notification of award for student's transcript.