



10 May 2016

Mr Phil Lyth
fyi-request-3915-12411ef2@requests.fyi.org.nz

Dear Mr Lyth

Thank you for your request made under the Official Information Act 1982 (OIA), received on 20 April 2016. You requested:

1. *You'll be aware that now banks exchange transactions, and credit customers' accounts, throughout the day rather than overnight as previously. (See top of page 51 of Reserve Bank's Financial Stability Report Nov 2015, <http://www.rbnz.govt.nz/media/ReserveBank/Files/Publications/Financial%20stability%20reports/fsr-nov2013.pdf>)*
2. *I'd like to ask what process changes you have put in place to reflect this.*
3. *I am only interested in payments to/from IRD reflecting taxes and transfers that are IRD's core business – excluding things like payments to suppliers of goods and services used by IRD.*
4. *Only seeking a high level description of changes, not great detail.*
5. *Some specific Qs but not to limit the above broad request in #2 above:*
6. *Does IRD receive details of transactions throughout the day from its bank, or just once a day?*
7. *Does IRD update taxpayer records throughout the day as payments are received, or just once a day?*
8. *Does IRD send payments (including but not limited to refunds) throughout the day, or just once a day?*

Inland Revenue does not have process changes to reflect that banks now exchange transactions throughout the day. This is because we receive information from our bank once a day. We update taxpayer records once a day and send payments to customers once a day.

I trust that the information provided is of assistance to you.

Yours sincerely

Lara Ariell
Chief Financial Officer