



RESERVE
BANK

O F N E W Z E A L A N D
T E P Ū T E A M A T U A

7 December 2017

B Johnson, via FYI.org.nz

Email: fyi-request-6954-e7615ccb@requests.fyi.org.nz

Dear B Johnson

The Reserve Bank of New Zealand has received your request, made under the terms of section 12 of the Official Information Act (the OIA), seeking:

the details of what was requested from banks during the most recent stress tests:

- *time series of the macroeconomic variables that was provided under each scenario*
- *commentary relating to the scenarios*
- *specifics of what data and in what format the banks were required to provide*
- *details on any sensitivity tests that were required on the underlying macroeconomic variables and the results of these tests*
- *default rates, loss rates, net interest income, asset growth outcomes under each scenario by asset group (mortgages, agri, business/corporate, cards, other retail) for both phase one and phase two. Please provide the maximum and minimum outcomes together with the aggregated data in order to provide a picture of the variability of outcomes.*
- *CET1, Tier 2 and total capital ratios under each scenario for both phase 1 and phase 2, pre- and post mitigation. Please provide the maximum and minimum results together with the aggregated in order to provide a picture of the variability of outcomes.*
- *Details of the actions taken by the banks to mitigate the stress scenario.*

Subject to the provisions of the OIA, you will be notified of the outcome of your request as soon as practicable, but not later than 20 working days after the date of receipt.

The Reserve Bank is resourced to meet disclosure obligations for a reasonable level of information requests and generally will not impose charges for small, simple or infrequent requests. However, the OIA allows us to charge for preparing responses to requests and the Reserve Bank believes that requesters should bear some of the costs when requests are made for large amounts of information, where a response to a request is particularly complex, or where individuals or organisations make frequent requests. If our initial assessment of your request finds that the work involved in responding to your request is likely to be chargeable, then the Reserve Bank will contact you to discuss refining the request to a smaller scale or scope that is less likely to involve charges. Further information is available on our website, here www.rbnz.govt.nz/research-and-publications/official-information-requests#Charges

Yours sincerely

Angus Barclay

External Communications Advisor