

26 January 2018

B Johnson
via www.FYI.org.nz

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

Dear B Johnson

On 7 December 2017 you made a request via email and pursuant to section 12 of the Official Information Act 1982 (the OIA) asking for:

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.*

Decision

The Reserve Bank is declining your request, as allowed by section 18(d) of the OIA, because the information requested will soon be publicly available. The Reserve Bank intends to publish an article soon about stress testing of banks. We anticipate publishing in March. Most of the information you're seeking will be included in the substance of that article, and some will be in appendices to the article.

The Reserve Bank will inform you when the article is published.

Other matters

Under section 28 of the OIA, you have the right to seek a review of the Reserve Bank's decisions in relation to your request.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'A Barclay', with a long, sweeping horizontal stroke extending to the right.

Angus Barclay
External Communications Adviser