

Dear Harry Smith,

You recently requested, under the Official Information Act (the OIA):

- 1. All internal communications, reports, recommendations and draft documents, relating to the findings of the IMF Financial Sector Assessment Program (FSAP) reports, including technical notes on Contingency Planning and Crisis Management Framework, released in May 2017, and all communications with the IMF and Ministers of the Crown in respect thereof.*
- 2. All research, communications and recommendations in respect of Crown retail deposit guarantees/insurance and wholesale bank guarantees since 1 January 2010.*
- 3. All assessments, papers, advice (including internal and external legal advice), drafts in respect of Open Bank Resolution (OBR), including required/proposed amendments to the Reserve Bank of New Zealand Act 1989, and fulfilment of any actions/recommendations determined by cabinet. This should include all working papers in respect of the Regulatory Impact Assessments (RIA) for OBR and any reassessment of that RIA as part of the revision of Financial Stability Department document BS11 (Outsourcing Policy).*
- 4. All information, reports, policies in respect of crisis management planning relating to the failure of a large New Zealand bank, including scenario and strawman assumptions.*
- 5. Paper to Minister of Finance on additional funding required to implement FSAP recommendations.*
- 6. Paper to Minister of Finance seeking Cabinet approval to consult on OBR de minimis model.*

Before collecting information for a response to your request, you should be aware of the Reserve Bank's charging policy for the release of official information.

You can find more information here: <https://www.rbnz.govt.nz/research-and-publications/official-information-requests#Charges>

The Bank advises that you refine the scope of your request. By doing so, you reduce the potential of having your request declined under section 18(f) of the OIA as; the information requested cannot be made without substantial collation or research.

Provisional searches for your request reveal:

Part 1 – 12 potential documents

The Reserve Bank has already released some information publicly on this specific matter. You can find the information at the below link.

<https://www.rbnz.govt.nz/regulation-and-supervision/financial-sector-assessment-programme>

Part 2 – 200+ potential documents

Part 3 – 450+ potential documents

The Reserve Bank has already released some information publicly on this specific section. You can find the information at the below links.

<https://www.rbnz.govt.nz/research-and-publications/official-information-requests/oia-obr>

<https://www.rbnz.govt.nz/regulation-and-supervision/banks/consultations-and-policy-initiatives/completed-policy-development/review-of-the-outsourcing-policy-for-registered-banks>

Should you accept the information already published, the Bank will decline this part of your request under section 18(d) as the information is or will soon be publicly available.

For part 4 – 500+ potential documents

As for sections 4 and 6, there is not enough detail for us to identify the documents within our systems. Unless you have any other specifications, as in where the paper has been referenced, details of the author, dates or paper reference numbers, it is likely these sections of your request will be declined under section 18(e) as the document alleged to contain the information requested does not exist or cannot be found.

Given the amount of potential documents that have been found in a provisional search, the Bank has provided you with some options to reduce the likelihood that your request is declined.

Options available to you

You have the following options:

1. Refine the scope of your request so that resources required to respond to the request are reduced - for example, by requesting information from a specific time period in the same way you have requested information specifically from May 2017 in part 1 of your request.

You might also consider asking specifically for single documentation in either memo, ministerial advice, or email chain form rather than the currently broad request which includes, “*All internal communications, reports, recommendations and draft documents*” and “*All research, communications and recommendations*” and “*All information, reports, policies.*”

2. Partially accept some of the publicly available information the Bank has already published to satisfy some of parts 1 and 3 of your request. The Bank will continue to collate information to meet the other areas of your request, where possible.

To reiterate, any information that the Bank does release may be subject to our charging policy. As such, information will only be released to you upon receipt of payment.

You have the right to seek an investigation and review by the Ombudsman of this decision. Information about how to make a complaint is available at www.ombudsman.parliament.nz or freephone 0800 802 602.

If you wish to discuss this decision with us, please feel free to contact me. I will be able to assist you should you wish to change or refine your request in order to reduce or remove the need to charge.

Regards,

A handwritten signature in blue ink, appearing to read 'N. Haerewa', with a long horizontal flourish underneath.

Ngarangi Haerewa
Communications Adviser