

20180001



04 January 2018

Harry Smith

fyi-request-7063-0094f1f9@requests.fyi.org.nz

Dear Harry Smith

On behalf of Gabriel Makhlouf, Secretary to the Treasury, I acknowledge receipt of your email requesting:

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 fulfillment 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.

Furthermore, I seek the following specific papers

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.⁴⁰

Your request was received by the Treasury on 27 December 2017 and will be dealt with in accordance with the provisions of the Official Information Act.

The Treasury will not publish your personal contact details or use the information for any reason other than processing your request. The personal information you provide will be subject to the requirements of the Privacy Act 1993 and the Official Information Act 1982.

Yours sincerely

Liam McCabe
Ministerial Advisor