

Reference: 20180001

13 February 2018

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

Dear Mr Smith

Thank you for your request made under the Official Information Act, received on 15 January 2018. You requested:

"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.”

Information to be declined

Sections 1-4 of your request require substantial collation and research. Therefore these sections of your request are being declined under section 18(f) – the information requested cannot be made available without substantial collation or research.

Information does not exist

Section 6 of your request does not exist. Therefore, it is being declined under section 18(e) – the document alleged to contain the information requested does not exist or cannot be found.

Partial extension of request

Section 5 of your request requires further consultations in order to make a decision on the request.

I have decided under section 15A of the Official Information Act to extend the time limit for deciding on your request by an additional 30 working days. The new due date for responding to your request is 27 March 2018.

This extension will also apply to the time limit for transferring your request, should this become relevant.

In making my decision, I have considered the public interest considerations in section 9(1) of the Official Information Act.

Notwithstanding this extension, I undertake to make a decision on your request as soon as reasonably practicable.

You have the right to ask the Ombudsman to investigate and review this decision.

Yours sincerely



Craig Fookes
Team Leader, Financial Markets