



THE TREASURY
Kaitohutohu Kaupapa Rawa

Reference: 20180001

19 January 2018

Harry Smith

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

Dear Harry 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."

1 The Terrace
PO Box 3724
Wellington
New Zealand
tel. 644-472 2733
fax. 644-473 0982
www.treasury.govt.nz

Part 3 of your request for *'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)'* is more closely connected with the functions of the Reserve Bank of New Zealand.

Accordingly, I have decided under section 14(b)(ii) of the Official Information Act to transfer this part of your request to the Reserve Bank of New Zealand. The other parts of the request will remain with the Treasury pending receipt of the clarifications that we have already sought from you.

The Reserve Bank of New Zealand has 20 working days from receipt of this transfer to make a decision on your request.

Yours sincerely



Victor Kuipers
Acting Team Leader, Financial Markets