



**RESERVE
BANK**

O F N E W Z E A L A N D
T E P Ū T E A M A T U A

Registered Bank Disclosure Regime

Overview of Orders in Council and related documents

**Financial Stability Group
Document BS7**

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INTRODUCTION

This Handbook contains information on the disclosure arrangements for registered banks. Included are:

- an explanatory note (BS7A) providing guidance on some general aspects of the disclosure requirements contained in the Orders in Council, as well as the Reserve Bank's role in relation to those disclosure statements; and
- the Reserve Bank's working copies of the Orders in Council.

ORDERS IN COUNCIL

The two Orders in Council containing the registered bank disclosure regime are published in a supplement to the New Zealand Gazette dated 21 February 2014. The two Orders are:

- Registered Bank Disclosure Statements (New Zealand Incorporated Registered Banks) Order 2014.
- Registered Bank Disclosure Statements (Overseas Incorporated Registered Banks) Order 2014.

The following Orders updating the above Orders are published in a supplement to the New Zealand Gazette dated 26 May 2014:

- Registered Bank Disclosure Statements (New Zealand Incorporated Registered Banks) Order 2014 Amendment Order 2014.
- Registered Bank Disclosure Statements (Overseas Incorporated Registered Banks) Order 2014 Amendment Order 2014.

The following Orders making further updates to the above Orders are published in the New Zealand Gazette dated 19 February 2015:

- Registered Bank Disclosure Statements (New Zealand Incorporated Registered Banks) Order 2014 Amendment Order 2015.
- Registered Bank Disclosure Statements (Overseas Incorporated Registered Banks) Order 2014 Amendment Order 2015.

The following Orders making further updates to the above Orders are published in the New Zealand Gazette dated 6 August 2015:

- Registered Bank Disclosure Statements (New Zealand Incorporated Registered Banks) Order 2014 Amendment Order (No. 2) 2015.

- Registered Bank Disclosure Statements (Overseas Incorporated Registered Banks) Order 2014 Amendment Order (No. 2) 2015.

The following Orders making further updates to the above Orders are published as New Zealand Gazette Notices dated 22 February 2018:

- Registered Bank Disclosure Statements (New Zealand Incorporated Registered Banks) Order 2014 Amendment Order 2018.
- Registered Bank Disclosure Statements (Overseas Incorporated Registered Banks) Order 2014 Amendment Order 2018.

The following Orders making further updates to the above Orders are published as New Zealand Gazette Notices dated 23 February 2021:

- Registered Bank Disclosure Statements (New Zealand Incorporated Registered Banks) Order 2014 Amendment Order 2021.
- Registered Bank Disclosure Statements (Overseas Incorporated Registered Banks) Order 2014 Amendment Order 2021.

The following Order, making further updates to the Order applying to New Zealand incorporated banks, is published as a New Zealand Gazette Notice dated 19 August 2021:

- Registered Bank Disclosure Statements (New Zealand Incorporated Registered Banks) Order 2014 Amendment Order 2021 (No. 2).

Copies of the Orders are available free of charge at www.gazette.govt.nz.

RESERVE BANK WORKING COPIES OF THE ORDERS

To facilitate ease of use for users of the Orders, the Reserve Bank has prepared working copies of the Orders in Council, consolidating any amendments noted above. These working copies have been included in the Banking Supervision Handbook as a convenience only, and do not in any way constitute an official publication. While care has been taken to ensure their accuracy, the Reserve Bank takes no responsibility for any error in or omission from, the working copies of the Orders in Council included in this publication.

DOCUMENTS INCORPORATED BY REFERENCE

The following documents, which form part of the Reserve Bank of New Zealand Banking Supervision Handbook, or are part of the Banking Prudential Requirements (BPRs) which are replacing the Handbook, are incorporated by reference into the Orders:

- Capital Adequacy Framework (Standardised Approach) (BS2A)

- Capital Adequacy Framework (Internal Models Based Approach) (BS2B)
- Connected Exposures Policy (BS8)
- BPR001: Glossary
- BPR110: Capital Definitions

Copies of these documents are available free of charge on the Reserve Bank of New Zealand's website: <http://www.rbnz.govt.nz>.

Copies may also be inspected free of charge at the Reserve Bank, No 2 The Terrace, Wellington, during normal office hours. The Reserve Bank will accommodate reasonable requests for copies of the documents.

The Orders also incorporate by reference the following accounting standards and documents:

- New Zealand Equivalent to International Accounting Standard 1—Presentation of Financial Statements (NZ IAS 1)
- New Zealand Equivalent to International Accounting Standard 24—Related party Disclosures (NZ IAS 24)
- New Zealand Equivalent to International Accounting Standard 32—Financial Instruments: Presentation (NZ IAS 32)
- New Zealand Equivalent to International Accounting Standard 34—Interim Financial Reporting (NZ IAS 34)
- New Zealand Equivalent to International Accounting Standard 39—Financial Instruments: Recognition and Measurement (NZ IAS 39)
- New Zealand Equivalent to International Financial Reporting Standard 7—Financial Instruments: Disclosures (NZ IFRS 7)
- New Zealand Equivalent to International Financial Reporting Standard 9—Financial Instruments (NZ IFRS 9)
- New Zealand Equivalent to International Financial Reporting Standard 13—Fair Value Measurement (NZ IFRS 13)
- New Zealand Equivalent to the IASB Conceptual Framework for Financial Reporting (NZ Framework)

Copies of the accounting standards and of the NZ Framework are available free of charge on the website of the External Reporting Board (<http://www.xrb.govt.nz>) or may be purchased by e-mailing enquiries@xrb.govt.nz.

The Orders incorporate the conditions of registration for registered banks as they apply to each bank. Under the Orders, each registered bank is required to include its full conditions of registration in its full-year disclosure statements, and any updates to its conditions in its half-year disclosure statements. A registered bank must publish its disclosure statements on its New Zealand website, and must also make them available either in a printed or other suitable form, free of charge in all cases.