

20 February 2017

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Via Email: [REDACTED]

Dear [REDACTED]

On 8 August 2016 you made a request to the Reserve Bank for copies of all submissions relating to the Reserve Bank's consultation on adjustments to restrictions on high-LVR residential mortgage lending. In its 5 September response to your request, the Reserve Bank withheld LVR submissions received from registered banks and released submissions from other parties. You complained to the Ombudsman about the decision to withhold submissions from registered banks.

Subsequent to reaching a decision on your OIA request, the Reserve Bank decided to implement an administrative policy of publishing individual submissions to consultations when respondents give their consent to do so. The Reserve Bank has now decided to retrospectively apply its new policy on publishing submission to your request as it relates to the LVR submissions made by registered banks.

The Reserve Bank has sought the consent of the registered banks to provide to you their submissions from the consultation on adjustments to restrictions on high-LVR residential mortgage lending. We have obtained consent from ANZ Bank to release its submission to the consultation. Accordingly, the submission from ANZ Bank is being provided to you under the provisions of section 105(2)(a) of the Reserve Bank of New Zealand Act 1989. Some parts of the submission have been redacted by ANZ Bank as a condition of its consent.

Other registered banks have not provided consent and submissions provided by other registered banks continue to be withheld under the terms of section 18(c)(i) of the Official Information Act, because releasing the information would be contrary to the provisions of Reserve Bank of New Zealand Act section 105(1).

A copy of this correspondence will be provided to the Ombudsman, and published along with the ANZ Bank's redacted submission on the Reserve Bank's website. <http://www.rbnz.govt.nz/research-and-publications/official-information-requests/lvr-restrictions>

Yours sincerely



Angus Barclay
External Communications Advisor