

16 September 2015

Jenny Ruth
National Business Review
Via Email: jruth@nbr.co.nz

Dear Ms Ruth

On 24 August you made an Official Information request seeking: *Copies of all the submissions received in response to consultation on proposed changes to LVR rules.*

The Reserve Bank is releasing to you the submissions made by individuals and non-bank organisations that we do not regulate, with some information withheld under section 9(2)(a) of the Official Information Act, to protect people's privacy. These submissions are from The Real Estate Institute of New Zealand; the NZ Bankers' Association (2 submissions); Mark Strong; Jennifer Goldsack; Chris Moore; and Michael Reddell, which he has previously published online. All of these submissions are attached to this correspondence.

The Reserve Bank is refusing your request as it relates to submissions made to us by registered banks. Releasing these submissions would contravene [section 105](#) of the Reserve Bank Act, which imposes confidentiality requirements upon us. Official Information Act section 18(c)(i) enables refusal of a request if releasing information would be contrary to the provisions of another Act.

The Reserve Bank recognises that there is a tension between the public interest in full disclosure and the statutory requirement to maintain the confidentiality of information we use to regulate banks, so in order to balance transparency with confidentiality our long-standing practice is to publish a summary of submissions rather than publish original documents submitted to us. The [summary of submissions](#) that we've published accurately and fully summarises the responses received from banks without breaching the confidentiality requirements that we operate within.

The Reserve Bank intends to publish this response on its website.
www.rbnz.govt.nz/research_and_publications/official_information/

You have the right to seek a review of the Bank's decision under section 28 of the Official Information Act.

Yours sincerely



Angus Barclay
External Communications Advisor