

5 September 2016

Michael Reddell  
18 Bay Lair Grove  
Island Bay  
Wellington 6023

**Via Email:** [mhreddell@gmail.com](mailto:mhreddell@gmail.com)

Dear Mr Reddell

On 8 August 2016 you made an Official Information request seeking:

*“copies of all submissions received by the Bank by the closing date for submissions,”*  
where the submissions you were referring to relate to the Reserve Bank’s  
consultation on adjustments to restrictions on high-LVR residential mortgage lending.

Section 105 of the Reserve Bank of New Zealand Act 1989 requires the Reserve Bank to keep confidential *“information, data, and forecasts supplied or disclosed to, or obtained by”* the Reserve Bank *“for the purposes of, or in connection with the exercise of powers conferred by, this Part,”* – i.e. when the Reserve Bank is exercising powers relating to registration and prudential supervision of banks. Section 18(c) of the Official Information Act (OIA) states that a request may be refused if making the requested information available would be contrary to the provisions of a specified enactment.

## **Decision**

The Reserve Bank is refusing your request for submissions from ANZ Bank, ASB Bank, BNZ Bank, Co-op Bank, Kiwibank, SBS Bank and Westpac under the provisions of OIA s18(c), due to the confidentiality requirements of section 105 of the Reserve Bank Act. These submissions were provided by registered banks in relation to the exercise of powers by the Reserve Bank under Part 5 of the Reserve Bank Act.

The Reserve Bank is releasing to you submissions from organisations and individuals that are not registered banks, with some information withheld under the provisions of OIA section 9(2)(a) in order to protect the privacy of natural persons. The submissions being released to you are from Blomkamp Cox, Creating Communities Ltd, The Home Loan Shop Ltd, Jennian Homes Ltd, Triple A Property Investments (2015) Ltd, Bluekiwi Property Consulting, NewBuild Home Finance Limited, New Zealand Bankers Association, New Zealand Property Investors’ Federation Inc, Property Council of New Zealand, Rawa Limited, Real Estate Institute of New Zealand, Results Mentoring Pty Ltd, the Registered Master Builders Association, Southside Group Management Ltd, Talk Property Limited, and 13 individuals.

The information being released to you will be attached to a series of further email messages.

## Summary of submissions

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 we have published a summary of submissions. The summary of submissions is available online: <http://www.rbnz.govt.nz/-/media/ReserveBank/Files/regulation-and-supervision/banks/consultations/Response-to-lvr-submissions-september-2016.pdf?la=en>

The Reserve Bank intends to publish this response to your information request.  
<http://www.rbnz.govt.nz/research-and-publications/official-information-requests>

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