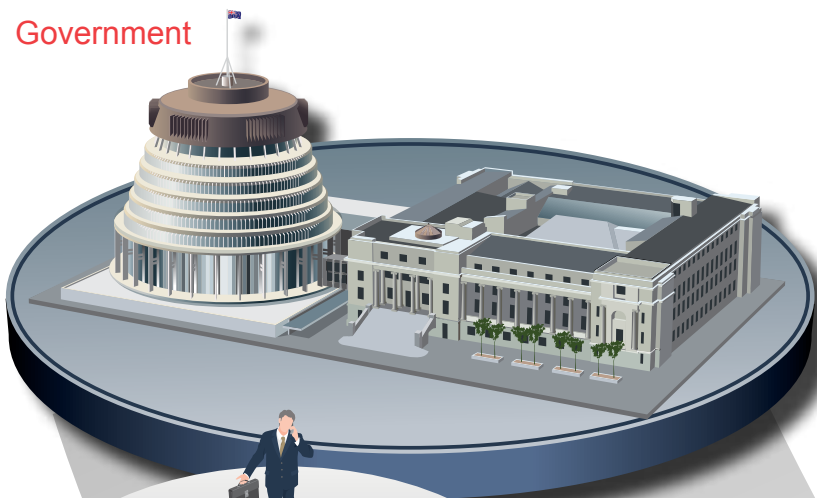




Ownership of the Reserve Bank of New Zealand

Government



The Reserve Bank of New Zealand has been wholly owned by the New Zealand Government since 1936.

Although it has statutory independence to carry out its functions under the Reserve Bank of New Zealand Act 1989, the Reserve Bank is accountable to Parliament, and provides an annual dividend to the Government.



Minister of Finance
Sets Policy Targets Agreement and scope of supervisory regime, can direct foreign exchange intervention, approves statutory management requests, can over-ride PTA.



Finance and Expenditure Committee
Reviews operational results against objectives after each *Monetary Policy Statement* and *Financial Stability Report*.

Accountability



Board of Directors
Meets monthly. Provides oversight and advice relevant to the Bank's operations.



Reserve Bank

For more information:

Click each graphic for relevant web pages (goes to external sites)

Click the logo for the Reserve Bank home page.