

16 December 2016

Ashley Tomlinson, Jeremy Richardson and Tobias Irrcher
Prudential Supervision Department
Reserve Bank of New Zealand
PO Box 2498 Wellington 6140

Email: stocktake@rbnz.govt.nz

Dear Sir/Madam

Submission on Consultation Document: The Dashboard Approach to Quarterly Disclosure

Thank you for the opportunity to comment on the proposed changes to banks' public disclosure requirements.

The Banking Ombudsman Scheme is an approved dispute resolution scheme under the Financial Service Providers (Registration and Dispute Resolution) Act 2008. Our participants are registered banks and their subsidiaries and related companies, and non-bank deposit takers that meet certain criteria. These criteria include supervision by the Reserve Bank.

Our aim is to improve the banking experience for customers and banks, as well to help resolve disputes between banks and their customers. We work with other agencies to increase customers' knowledge of how banking works and to empower bank customers to better manage their banking affairs.

We share your concerns about the accessibility and efficiency of the current disclosure regime. In principle, we support your proposals, which aim to improve the usefulness, timeliness, accessibility and comparability of information disclosed to the public.

We commend the initiative to make bank data and analysis more accessible to bank customers. We appreciate there are questions about dashboard design, however we support changes which improve customers' understanding of banking and their ability to make more informed decisions.

Yours sincerely



Nicola Sladden
Banking Ombudsman