RESERVE BANK
O F   N E W   Z E A L A N D
TE PŪTEA MATUA

Stats Alert

Kia ora koutou,

In this Stats Alert, we introduce new series and amendments to our weekly publication of Bank Customer Lending (BCL) metrics.

Please provide feedback to stats-info@rbnz.govt.nz

New housing data to be published

On Monday 16 November, the Reserve Bank will publish two new series in our BCL metrics. These metrics are aggregated data sourced from 13 New Zealand banks to better understand the impact of COVID-19 and associated policy initiatives on households, businesses and the banking sector.

The *C66: Bank customer lending stocks* weekly time series will now include two new series for housing (loans secured by residential mortgage). We have added stock positions for:

- Restructured loans to interest only; and
- Mortgage deferrals.

Using the stock data and flow data for new restructures and deferrals, users can now calculate the implied exits from these schemes each week. Implied exits will now be available in the summary information pack for web table *C65: Bank customer lending flows*.

Flow data in the C65 refers to credit events during the course of a week (the reference period), e.g. bank customers' requests for new loans or changes to existing loans.

Stock data in the C66 shows lending at each point in time. The majority of these time series begin 'as at' Friday 15 May 2020.

Missed payments transferred to C66: Bank customer lending stocks

The missed payments series has now been moved to the C66 weekly stock reporting as this more accurately represents the nature of this data. Missed payments are defined as being 7+ days past due. Data reflects the total exposure to customers with missed payments as at that week.

There are no changes to the data or definitions applied to missed payments as a part of this change.

Data quality

Banks supply data on a 'best endeavours' basis. This means that while we consider the data valuable for monitoring purposes, it may not fully comply with the high quality standards we usually apply to our official statistics.

Banks have adjusted their systems to supply backdated data as needed to create clear and consistent time series. We thank them for their time and effort in supplying this data.