

RBNZ Consultation Paper: Insurance Solvency Standards and NZ IFRS Leases.

<p>Is the description of the accounting approaches discussed in Part 3 consistent with your understanding of the current and new accounting approaches for lease contracts? If not, please provide an explanation of the differences.</p> <p>YES</p>
<p>Are there any requirements of NZ IFRS 16 that you consider the Reserve Bank needs to make specific provision for in the Solvency Standard in addition to or instead of those set out in Part 2?</p> <p>NO</p>
<p>Are there any elements of NZ IFRS 16 transition proposals that you consider the Reserve Bank needs to consider?</p> <p>NO</p>
<p>Are there any other specific lease related transactions that the Reserve Bank should consider from a Solvency Standard perspective?</p> <p>NO</p>
<p>Do you consider that the nature of the potential risks of lease contracts and the accounting treatment of NZ IFRS 16 set out in Table 2 are reasonable?</p> <p>YES</p>
<p>Are there any risks that have been ignored or inappropriately characterised?</p> <p>NO</p>
<p>Do you consider that the proposed approach appropriately addresses the key risks identified in Table 2? If not, please provide an explanation and recommend an alternative approach.</p> <p>YES</p>
<p>Do you consider that the draft text set out in Appendix B, would effectively implement the proposed changes?</p> <p>YES</p>
<p>Do you have any further points about NZ IFRS 16 Leases you would like to bring to the Reserve Bank's attention?</p> <p>NO</p>
<p>If your firm is an overseas licensed insurer under the Insurance (Prudential Supervision) Act, please indicate, if known, how the home regulator has or is expected to respond to the introduction of IFRS 16 for regulatory capital purposes</p> <p>N/A</p>



