



Reserve Bank
of New Zealand
Te Pūtea Matua



Keeping cash local: Part 1 – consultation

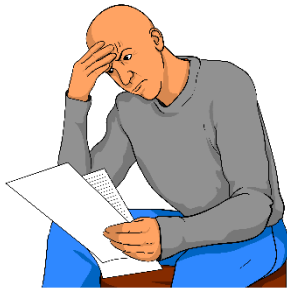


Published: May 2026

Before you start



This is a long document.



It can be hard for some people to read a document this long.

Some things you can do to make it easier are:



- read it a few pages at a time
- set aside some quiet time to look at it
- have someone read it with you to support you to understand it.



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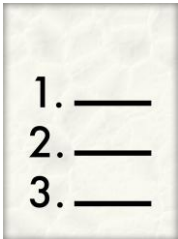
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About this Easy Read



This Easy Read is from the **Reserve Bank of New Zealand – Te Pūtea Matua**.



The **Reserve Bank of New Zealand – Te Pūtea Matua** is the part of the Government that looks after:

- notes
- coins
- things to do with money in Aotearoa New Zealand.





In this Easy Read the **Reserve Bank of New Zealand – Te Pūtea Matua** will be called the **Reserve Bank**.



The words **we / us** in this Easy Read mean the Reserve Bank.



This Easy Read is a **consultation** about **cash services**.



Here a **consultation** means asking people what they think about something.



Cash means money that is:

- notes
- coins.





Here **cash services** are ways that support you to:

- **deposit** cash
- **withdraw** cash
- change cash into different:
 - notes
 - coins.



Here **deposit** means putting cash into your bank account.

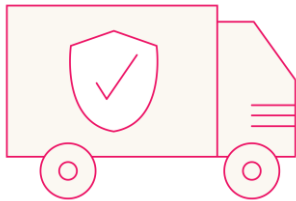


Here **withdraw** means taking cash out of your bank account.

Cash services can be done:



- at a bank
- through a machine like an **ATM**
- by a cash service company that moves cash between different places.



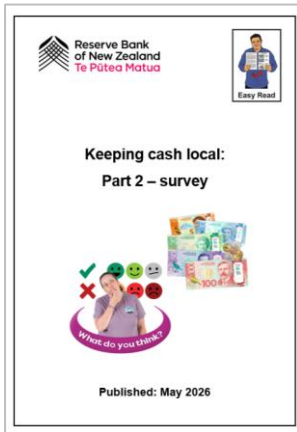
ATM is short for Automated Teller Machine.



There are 2 parts to this consultation on cash services.



This is Part 1 which tells you the information you need to know about how we want to keep cash local.



Part 2 is called **Keeping cash local: Part 2 – survey**.

A **survey** is a list of questions that you can answer.



You can use the information in Part 1 to think about your answers for the survey in Part 2.



You can find the survey in other alternate formats at this **website**:

www.rbnz.govt.nz/cashfeedback

What the Reserve Bank does



The Reserve Bank is in charge of cash in Aotearoa New Zealand.



One of the things we do is make sure people can use cash.



We want to make sure Aotearoa New Zealand has a cash system that:

- is reliable / works well all the time
- is efficient / runs in the best way possible
- includes everyone who wants to use it
- is innovative / does new things.





Cash is different from paying in a digital way like EFTPOS.



This makes it very useful.



A good cash system:

- supports the **economy**
- supports communities
- means people trust money.



The **economy** means all the things we do to:

- make money
- spend money
- save money to use later.



What the Reserve Bank wants to do



We have come up with a **proposal** to make a **standard** for cash services in New Zealand.



Here a **proposal** is an idea that we think it would be good to do.



Here a **standard** is a set of rules that makes things run well for everyone.



The standard would tell banks what they should do about:

- where people can get cash services
- how many places people can go to get cash services.



We want people who live in urban / city areas to be able to get cash services by walking to them.



We want people who live in rural / out of town areas to get cash services by driving a short way to them.



We think:

- people should not have to wait a long time when getting cash services
- cash services should be free / not cost anything to use.



You can **watch** a short video about the proposal / idea here:



www.rbnz.govt.nz/cash

Why does cash still matter?



Cash is still important in New Zealand.



People use cash for all sorts of reasons.



It can be the only way to pay when electronic systems like EFTPOS are not working.



Some businesses take only cash.



Cash lets people:

- manage / look after spending
- teach children about money
- take part in some activities.





People can only use cash if cash services are:

- available
- easy to use.

The problem we are trying to fix



Many bank branches:

- have closed

or



- are not staying open as long as they used to.



This has happened in:

- cities
- towns
- rural areas.



ATMs have replaced some services you can get at banks.

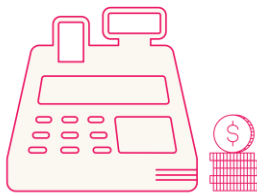


Sometimes ATMs:

- only let you take cash out
- make you pay fees / money to use them
- do not take deposits
- do not deal with coins.



This means many people have fewer places to manage their cash.



Business need to be able to:

- deposit cash
- get a mix of
 - coins
 - small notes.





If businesses cannot use cash services it is hard for them to take cash when you want to buy something.



Rules are needed to make sure there is access to good cash services for:

- people
- businesses.

Why banks should do cash services



We think banks should be in charge of doing cash services for their customers.



Customers want to know they can change money in their bank accounts to cash.



Being able to do this is an important part of the banking system.



Banks get many good things from people keeping money in their bank accounts.

The proposal for a cash services standard



Our proposal is for a cash services standard that banks would follow.



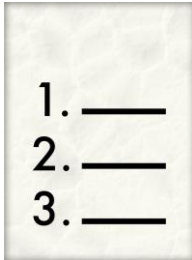
The standard would be for services that let people:

- withdraw cash
- deposit cash
- change cash for different:
 - notes
 - coins.





This standard would say banks are not allowed to charge customers money for using cash services.



The standard might include other things in the **future**.



The **future** is a time that is yet to happen.

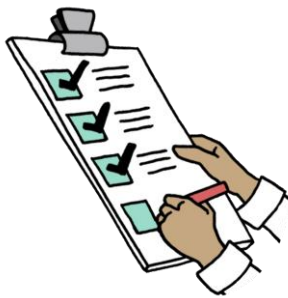
Shared cash services sites



We think the best way for banks to meet the proposed standard is to do all the cash services at **shared sites**.



Here a **shared site** means all the bank customers would get their cash services in 1 place.

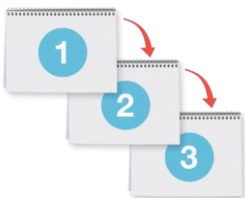


Banks may choose a different way to meet the standard.



This means:

- customers of any bank could use the cash services
- all parts of the cash services could be done.



Right now there are only a few places in Aotearoa New Zealand that do this.



Most places that do cash services might:

- only do withdrawals
- only serve customers of 1 bank
- charge fees / make customers pay for the service.



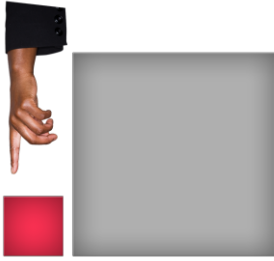
We think sharing sites would be the most **cost-effective** way to do things.



Cost-effective means doing something in a way that makes the best use of how it is paid for.



It would be a very good thing if banks chose to do more than the **minimum** standard.



Minimum means the smallest amount that can be done.

The minimum a bank should do



Our proposal is that banks have over 2 cash services sites for every 10 thousand people.



This means customers will not have to wait long to be served.



We propose that sites be close to where people live.



People who live in cities and towns should not be more than 3 kilometres from a free cash service.



People who live in rural areas should not be more than 15 kilometres from a free cash service.



People who live in very remote places / a long way out of town should not be more than 30 kilometres from a free cash service.



Some places may be different

The standard could:

- be for the whole country

or

- have different rules for different places.





For example a tourist town like Queenstown might need more services during the times when there are a lot more people around.



We need to think carefully about having different rules for different places.



Comparing future services with what we have today

It is not easy to **compare** future services with what happens now.



Compare means to look at information from different places to find out if things are:

- different
- the same.



The cash services that happen now are sometimes:

- only withdrawing cash
- depositing cash
- only for the customers of 1 bank.



Our proposal might mean there are fewer sites.



These sites would:

- be shared
- do all the services.

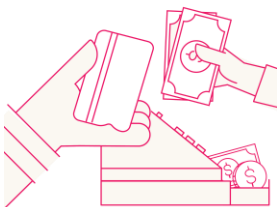


Our proposal would mean:

- more people would be able to get cash services
- customers of any bank would be able to use the services
- withdrawing cash would still be free / cost nothing to do
- other cash services like depositing would be free.



Shops might also find it easier to do **cash-out services** because they could get cash services more easily.



Here a **cash-out service** is getting some cash from your bank account when you go to a shop.

Costs and benefits



Costs to banks

We **estimate** that meeting the standard would cost banks a bit more than 1 hundred million dollars each year.



Estimate means making a guess about something using lots of good information.



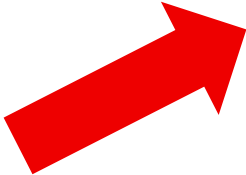
This cost includes:

- setting up cash services sites
- running cash services sites.





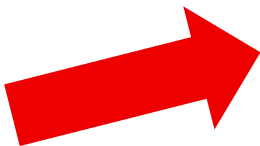
The money customers save in fees will be used in the economy in different ways.



Banks might get the money they pay to do the services back by putting up **interest rates**.



Here **interest rates** are what banks charge customers to borrow money like to buy a house.



We think:

- the interest rates will only go up a little bit
- this will not change how people borrow money.





Banks will keep up their **competition** to lend people money.



Here **competition** means businesses do things that show people why they are a good choice to use.



This will also keep interest rates from going up too much.

Benefits



Here **benefits** means the good things that can happen from doing something.



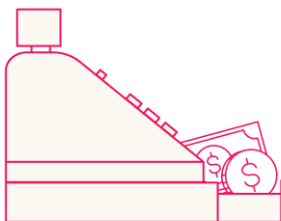
People use cash for many different things.



There are benefits when they have the choice to use cash.



The Government will earn money from issuing / putting out cash.



Small businesses will do better if it is easier for them to:

- keep accepting cash
- depositing cash.



We think the estimated benefits of keeping cash going in New Zealand are much bigger than the cost of the proposed standard.

Giving feedback



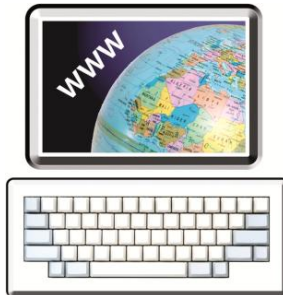
We would like feedback from:

- people who:
 - use cash
 - know someone who uses cash
- businesses
- community groups
- banks
- cash services providers.

What you say will help change the future of cash services in Aotearoa New Zealand.

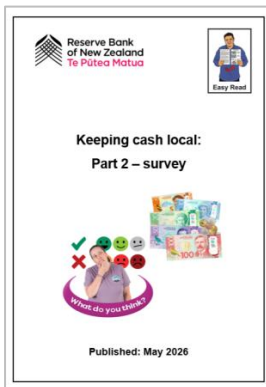


Please give us your feedback by
31 July 2026.

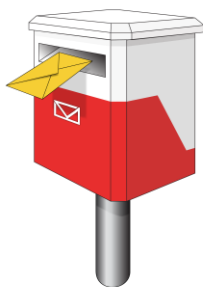


You can do the survey at this
website:

www.rbnz.govt.nz/cashfeedback



You can do the survey in the Easy
Read **Keeping cash local:
Part 2 – survey.**



You can send written feedback by
post to:

Future of Money and Payments

Money and Cash

Reserve Bank of New Zealand

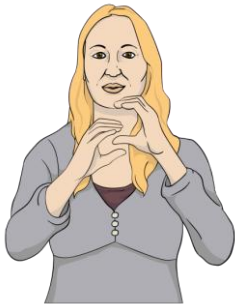
PO Box 2498

Wellington 6140



You can also send written feedback by **email** to:

futureofmoney@rbnz.govt.nz



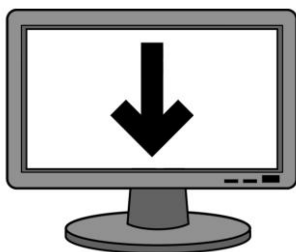
You can also give your feedback in New Zealand Sign Language / NZSL at the NZSL Direct **website**:

www.nzsl.direct/rbnz



After you record your feedback in New Zealand Sign Language / NZSL it will be:

- translated into English for free / no cost
- sent to the Reserve Bank.



You will also be sent a copy of the translation.



This information has been written by the Reserve Bank of New Zealand – Te Pūtea Matua.



It has been translated into Easy Read by the Make it Easy Kia Māmā Mai service of People First New Zealand Ngā Tāngata Tuatahi.



The ideas in this document are not the ideas of People First New Zealand Ngā Tāngata Tuatahi.



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