

24 August 2022

Adrian Orr
Governor Reserve Bank of New Zealand

Via email: Helen.Kincaid@rbnz.govt.nz

Tēnā koe Adrian

Compliance Notice CN/2020/01

Thank you for your letter of 4th August 2022 and for your congratulations on my appointment. It is hard to believe that it is already two months since I took up the role.

I would like to pass on my congratulations in turn to you and the Reserve Bank of New Zealand – Te Pūtea Matua for the successful completion of the compliance notice obligations following the serious data breach of December 2020. It was a pleasure to receive your final closure report advising of the steps the Reserve Bank has taken to improve its privacy management and to meet the terms of the OPC compliance notice CN/2020/01. As you are aware this was the first Compliance notice to be issued under the 2020 Act.

As the head of a singular and critical financial institution, the kaitiaki of sensitive personal information and a fellow regulator I know that you appreciated the critical importance of good privacy and information management to trust and confidence in the Reserve Bank. Your leadership set the tone for both the importance of the mahi and the cooperative way in which your team has interacted with my Office.

Whilst I appreciate that this has been a difficult time for RBNZ, your leadership has turned this unfortunate incident into an important opportunity uplift your capabilities in relation to privacy, data security and continuous improvement. The significant amount of work undertaken only goes to highlight the importance your agency has given to personal information supported by a robust privacy management and assurance system. I also welcome the undertakings made that went beyond the requirements of the compliance notice.

As a result, I am very pleased to inform you that I consider that your compliance notice has been fully complied with and that therefore, under section 127 (1) (b) of the Privacy Act 2020, I am closing (or cancelling in the language of the Act) your compliance notice.

Ngā mihi nui



Michael Webster
Privacy Commissioner

