

1 June 2018

[REDACTED]

[REDACTED]

On 6 April you made a request to the Reserve Bank under section 12 of the Official Information Act (the OIA), asking:

- *How many completed investigations into listed entities did the Reserve Bank undertake between 1st January 2015 and 31st December 2017.*
- *Of those investigations how many resulted in further action being taken against the entity.*
- *Of those investigations how many resulted in no further action being taken against the entity.*

Response

The Reserve Bank of New Zealand undertook five completed investigations into listed entities between 1 January 2015 and 31 December 2017. Of those five investigations, two resulted in further action being taken against the entity, and three resulted in no further action being taken against the entity. This response is on the following basis:

Listed entity means any company that:

- is listed on the NZX or ASX;
- has bonds or securities listed on the NZDX; or
- has a parent or related party listed on the NZX or ASX where that party would need to consider disclosing to the market where the supervised entity was under investigation or subject to further supervisory or enforcement action.

Investigation means:

- any formal statutory investigation under section 101 of the Reserve Bank of New Zealand Act 1989 (RBNZ Act) or section 130 of the Insurance (Prudential Supervision) Act 2010 (IPSA);
- any formal report required under section 95 of the RBNZ Act, section 126 of IPSA or section 49 of the Non-bank deposit takers Act 2013; or
- any matter referred to the Reserve Bank's compliance team for an enforcement assessment.

Completed investigations between 1 January 2015 and 31 December 2017 means any investigation completed within that time period, regardless of when the investigation was

initiated. It does not include investigations initiated or ongoing but not completed as at 31 December 2017.

The Reserve Bank considers that this correspondence fully responds to your OIA request. We intend to publish this response online <https://www.rbnz.govt.nz/research-and-publications/official-information-requests>

Under section 28 of the OIA, you have the right to complain to the Ombudsman about the Reserve Bank's decisions in relation to your request.

Yours sincerely



Angus Barclay
External Communications Advisor

