

Banking Forum - Terms of reference

Objectives

The Banking Forum is a sub-committee of the Council of Financial Regulators and aims to contribute to the efficiency and coordination of banking sector regulation by providing a forum to discuss on-going and up-coming regulatory matters relating to registered banks. The Banking Forum's main objectives are to:

- provide an overview of current and upcoming regulatory initiatives of the member agencies affecting registered banks including any new or proposed information gathering or compliance requests;
- identify areas where those regulatory initiatives or concerns may overlap and where there is scope for cross-agency cooperation; and
- identify and discuss matters relating to financial intermediation more broadly as they may affect the banking sector.

Membership

The permanent members of the Banking Forum shall be:

- Reserve Bank of New Zealand (RBNZ);
- The Treasury;
- Financial Markets Authority (FMA); and
- Ministry of Business, Innovation and Employment (MBIE).

Associate members may be any public agency that has an interest in the banking sector. In particular:

- Ministry of Justice;
- Inland Revenue Department (IRD);

It is expected that the meetings will be attended by a member of senior management from each agency. From time to time, the Banking Forum may invite representation from other regulatory agencies, public authorities, interest groups or private entities as appropriate.

Organisation:

The Banking Forum will meet on a quarterly basis with the RBNZ chairing all meetings. The chair will provide an agenda prior to the meeting and provide minutes after the meeting.

Members will keep issues discussed confidential, unless disclosure is required by law or agreed by the permanent members.

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