DTA June 2026 consultations

[DTA Standards exposure drafts (tranche 3) – Citizen Space]

[DTA Crisis Preparedness package – Citizen Space]

Q&As from public webinars held from 14-16 July 2026

Q. The DTA Crisis Management Framework appears to indicate a preference for the 'crisis response waterfall' and a lower preference to make a Depositor Compensation Scheme (DCS) payout. Will this be reflected in the final DCS Standard? In particular, will you still require the extra technology uplifts to provide account visibility, which are in the final DCS Standard exposure draft?

The DTA legislation requires us to ensure we can deliver a payout if needed. The requirements of the DCS Standard apply to all deposit takers for this reason.

The additional functionality for the DCS webpage that is included in the DCS Standard exposure draft is necessary to ensure that customers can verify that they are receiving the correct DCS payout.

Q. What does RBNZ envisage will be in place from 1 December 2028 until the Crisis Preparedness Standard commences in late 2029? What will banks that are subject to the OBR Policy (BS17) need to be able to do in the interim 1-year period?

We are open to feedback from deposit takers on appropriate transition arrangements. Our assumption is that deposit takers that are currently compliant with BS17 will already be able to meet all requirements, other than those relating to term deposits. We envisage requiring deposit takers to continue to be able to meet those requirements from 1 December 2028, and to have a transitional period for developing the term deposit functionality.

We would welcome views on how much work is required to implement the term deposit functionality and what an appropriate implementation timeline would be.

[Read the BS17 Open Bank Resolution (OBR) Pre-Positioning Requirements Policy] (PDF)

Q. Can you expand on the thinking that the flexibility to freeze by product is less complex than DCS integration or other potential outcomes for banks, given the complexity in their technology systems integrations?

We are proposing that variable freeze and unfreeze capacity would generally apply to liability classes as a whole.

Most of the functionality we are proposing is already required by BS17. Under BS17, after the bank re-opens on the next business day, it is expected to be able to progressively re-open access for holders of frozen liabilities over time, as required by the Statutory Manager (BS17 C6). This is the majority of the 'variable unfreezing' we are asking for – i.e. something that all BS17 banks should already be able to do.

The only proposed functionality that is additional to BS17 requirements is the ability to identify any unprotected portion of term deposits and suspend access to those unprotected portions, if required.

In our 2024 policy consultation on the DTA Non-Core Standards, we proposed deposit takers would be required to have that existing capability *and* the ability to (a) identify the unprotected portion of on-call accounts; and (b) allow access to the full protected amount under the DCS plus a specified proportion of unprotected deposits. We are no longer proposing any ability to freeze a part of transactional accounts. That is why we are confident that what we are now proposing is simpler (than our 2024 proposals).

Continuity of Access to Deposits (CoAD) can be a complex area to explain and we welcome engagement with deposit takers if they remain unclear about what exactly is being proposed.

Read the August 2024 Deposit Takers Non-Core Standards Policy proposals (PDF)

Q. In the webinar presentation, under 'treatment of deposits' (slide 24), it is proposed that 100% of on-call/transactional balances must be available by 9am the following day. Has this shifted from earlier proposals centred around 'next business day'?

When we previously consulted on changes to OBR pre-positioning, as part of the 2024 DTA Non-Core Standards consultation, we asked whether deposit takers could be ready to re-open the following day. We asked the question because of the arrival of SBI 365 in New Zealand, which means that customers will ordinarily expect to be able to process transactions over the weekend. However, industry response was that this would be disproportionately difficult to achieve.

For that reason, our current proposal is to retain the *next business day* target.

That means, in the early stages of resolution, some normal payments activity would need to be suspended briefly. We will be working through these kinds of issues in more detail with relevant deposit takers as part of resolvability planning under the Crisis Preparedness Standard (under the heading of 'operational continuity').

View the webinar presentation slides (PDF)

Read the August 2024 Deposit Takers Non-Core Standards Policy proposals (PDF)

Q. In the context of RBNZ's payments modernisation work, how do you think this will be viewed by customers and ensure stability in financial markets? Would it support potential payouts sooner rather than later in a 24x7 payments environment?

The Reserve Bank is committed to payments modernisation and is excited about the project to introduce real-time payments to New Zealand.

However, as noted in the previous question, some disruption to the payments system is unavoidable in resolution.

As part of this consultation, we are seeking deposit takers' views on whether it would be necessary to close the deposit taker for a period under all circumstances, given the simpler requirements in the proposed Continuity of Access to Deposits (CoAD) Standard. We would be interested to know if deposit takers believe there are circumstances in which any suspension of access can be avoided as this would further limit potential disruption to payments.

Q. As deposit takers prepare their resolvability implementation plans, and the Reserve Bank prepares its orderly resolution plans, will we be able to see each other's plans?

Under the DTA, RBNZ is required to prepare and maintain an orderly resolution plan for each licensed deposit taker. Our intention is that each deposit taker will be provided with the core content of the RBNZ plan for their entity, as part of the broader process of engagement on resolvability planning.

RBNZ will not publish its orderly resolution plan for each deposit taker or publish the resolvability implementation plans deposit takers will be required to put in place. These plans are likely to contain commercially sensitive information that should not be made public.

The RBNZ will publish a 'statement of approach to resolution' outlining the broad content of resolution planning for different deposit taker groups.

Q. Is the Reserve Bank planning any amendments to the Deposit Takers Act 2023?

Yes. We are planning to consult on proposals to amend the Deposit Takers Act in the first half of 2027, as reflected in the Council of Financial Regulators' Regulatory Initiatives Calendar, which can be found here: CoFR's Regulatory Initiatives Calendar (RIC) | Kaunihera Kaiwhakarite Ahumoni - Council of Financial Regulators

Q. Which deposit takers will be in scope of the Outsourcing Standard? Is the threshold changing from the Outsourcing Policy (BS11)?

Deposit takers that are subject to the Outsourcing Policy (BS11) when the Outsourcing Standard commences on 1 December 2028 will be within its scope. This currently includes all Group 1 deposit takers and the subset of Group 2 deposit takers that meet the threshold for classification as a 'large bank' under BS11.

We are not intending to extend the scope of the Outsourcing Standard to any other existing deposit takers on commencement of the Outsourcing Standard. However, depending on the relevant resolution strategy or strategies for an individual deposit taker, implementing aspects of the Outsourcing Standard may be relevant to that deposit taker's ability to meet the 'operational continuity' outcome in the proposed Crisis Preparedness Standard.

Read about the BS11 Outsourcing policy for banks