

## Technical note

# Bank Balance Sheet survey - New Deposit tables (S42, S45 & S46)

21 December 2023

*Please contact the Reserve Bank Statistics Unit ([stats-info@rbnz.govt.nz](mailto:stats-info@rbnz.govt.nz)) to discuss these technical notes if in any doubt about their meaning.*

In December 2023, the Reserve Bank published three new tables, using data sourced from the Bank Balance Sheet (BBS) survey:

- S42 Deposits by repricing
- S45 Deposits by size (value)
- S46 Deposits by size (number)

These tables are focused on deposits which are a source of funding for banks and are recorded on the liabilities side of bank balance sheets. Deposits include transaction balances, savings balances, and term deposit balances. More information on deposits can be found in the BBS survey definitions. We currently publish deposit data in several other BBS tables, however the deposits value in the new tables may differ from other tables, as outlined in more detail below.

### Deposits by repricing – Table S42

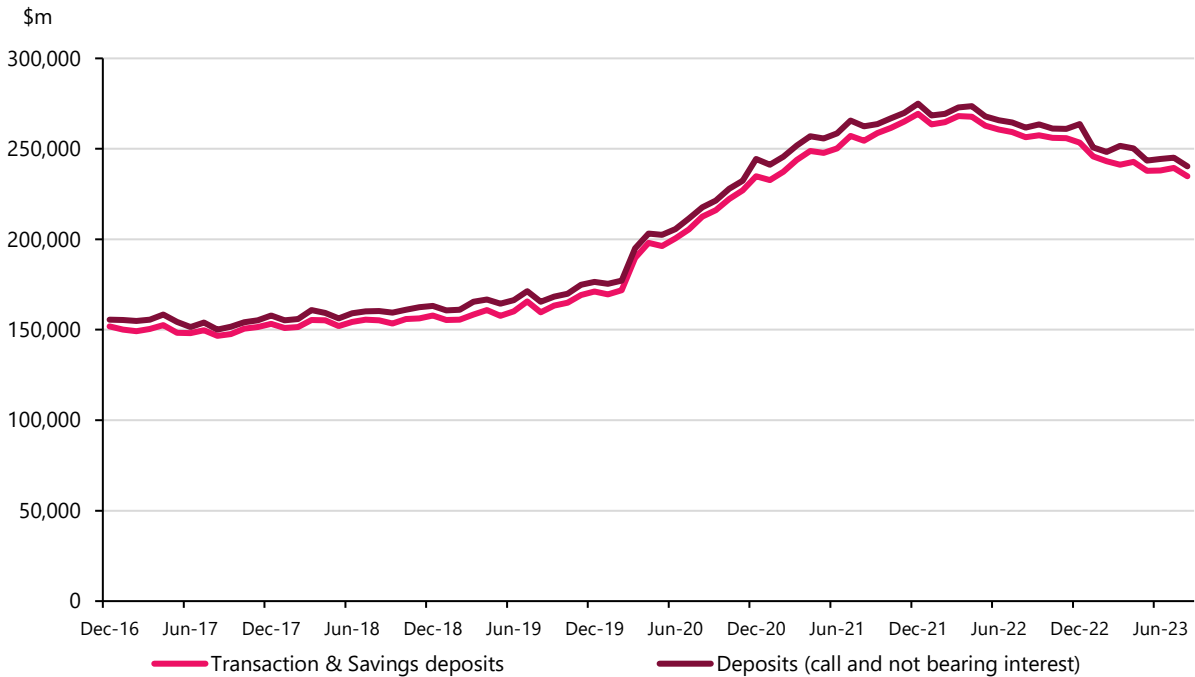
Deposits by repricing are reported in the BBS on the tab “Liabilities by repricing”. Deposits are reported in buckets according to when the deposit is due to be repriced i.e. when the interest rate is reset. For eg. A term deposit which is initially locked in on a one year term but has 4 months until the interest rate is due to reset at the time of reporting, will be reported in the 3 to 6 month bucket. For deposits, the intent is to display the repricing structure of household savings, as well as claims by other sectors on banking institutions across different terms for the banking sector.

The expectation is that “Transaction” and “Savings” balances reported in the BBS “Counterparty” tab would be on call, and “Term deposit” balances would be reported in the time bucket in which the deposit’s interest rate is due to be repriced or reset. Deposits not bearing interest are also grouped together with on call deposits for the purpose of the S42 table. However, we are also aware that some savings account products offered by banks may be recorded as term deposits in the BBS

“Counterparty” tab if there is a notification period required to access the funds. These savings accounts would still be recorded in the “liabilities by repricing” tab as having an interest rate that is on call.

We currently publish table [“S33 – Loans fully secured by residential mortgage, by time until next repricing”](#) and consider the deposits by repricing table to be complementary to the loans table. We advise that both the new deposit repricing table and the existing loans by repricing are based on time until the next interest rate reset and not on time until maturity.

**Figure 1 Comparing total transaction & savings deposits with total deposits on call and not bearing interest**



**Deposits by size – Tables S45 and S46**

Both the “S45 Deposits by value” and “S46 Deposits by number” are sourced from the BBS survey in the “Deposits by size” tab. This data is collected based on value and number of deposit accounts and not by customer. We ask banks to exclude accounts with “Nil” balances. Data is collected by the following institutional sectors:

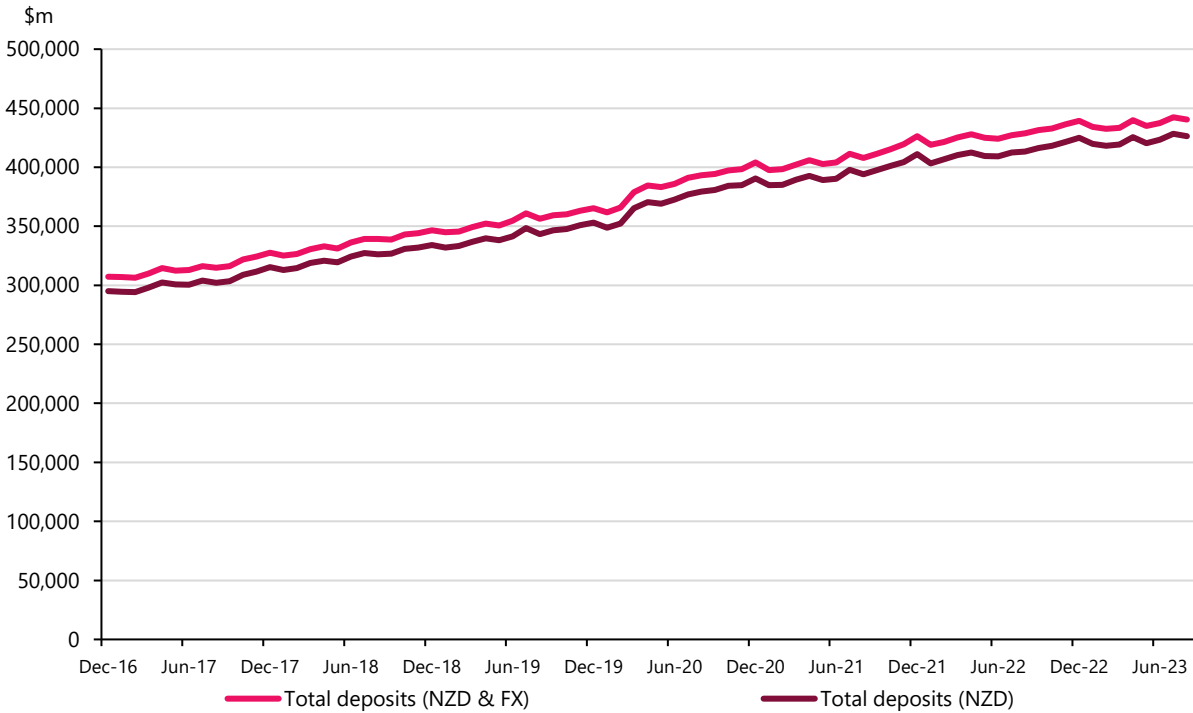
- Households – resident and non-resident
- Other – resident and non-resident

Other includes deposits from all other counterparties such as financial institutions, non-financial business and government.

This tab also only collects the number & value of deposits that are held in New Zealand dollars and does not include foreign currency deposits. We advise that the

values reported in the S45 table will differ from deposit values reported in other tables for this reason.

**Figure 2 Total NZD deposits vs total deposits (NZD & FX)**



This data was originally collected on a quarterly basis but has been collected on a monthly basis since December 2017. Over the past 12-18 months we have been working to ensure the data quality is consistent across banks. We would note that earlier in the collection of these series the data may not be as to the high standard it is now. Data quality improvements and changes to product classifications can explain some shifts in the data. For eg. In Apr-22, a registered bank shifted a number of accounts from savings to transaction balances. However we note that movements around Apr-20 are all natural.

There is also a natural choppiness in the data due to balances fluctuating between different bucket sizes on a month to month basis, especially between 0-1,000 & 1,001-10,000. Movements in the 5m+ bucket for "other" deposits can also sometimes be significant due to the size of some deposits.

In the deposits by size (number) table, we have also published average values of deposits across different deposit types and by households & other.

## Depositor Compensation Scheme (DCS) vs Deposits by size data

The DCS provides compensation based on the total dollar amount of protected deposits each depositor has at a given deposit taker. Only the total dollar amount of protected deposits matters, not the number of accounts involved. The compensation limit of \$100,000 per depositor, per institution, applies whether the depositor holds one account or many. Deposit coverage across banks cannot be calculated from these web tables.

The scheme will cover licensed deposit takers, including non-bank deposit takers which are not included in the data published in the S45 and S46 web tables.

For more information on how the scheme will work, please refer to the [Deposit Takers Act Q&A](#) on our website.