

Treasury Report: Meeting Discussion with the Prime Minister on Deposit Guarantee exit

Date:	2 June 2009	Report No:	T2009/1354
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Action Sought

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Minister of Finance (Hon Bill English)	Read in advance of the meeting on Retail Deposit Guarantee Scheme exit with the Prime Minister and officials Refer to the Prime Minister to read	12-12:30, Wednesday 3 June 2009

Contact for Telephone Discussion (if required)

Name	Position	Telephone		1st Contact
Melody Guy	Senior Analyst, Financial Markets and Institutions	[Withheld – privacy]	[Withheld – privacy]	✓
Joanna Gordon	Manager, Financial Markets and Institutions	[Withheld – privacy]	[Withheld – privacy]	

Minister of Finance's Office Actions (if required)

Office to give directly to the Minister of Finance and the Prime Minister. Copy to Cat Moody, Bryan Dunne, and Paul Dyer.

Enclosure: Yes

2 June 2009

Treasury Report: Discussion with the Prime Minister on Deposit Guarantee exit

Executive Summary

On Wednesday 3 June 2009 at 12-12:30 you are meeting with the Prime Minister to discuss exit arrangements for the Retail Deposit Guarantee Scheme.

The Treasury and Reserve Bank have provided the attached presentation for this meeting. Officials are recommending that the scheme is extended on tighter terms for around a year and that an announcement is made soon in order to give financial markets certainty.

Proposed officials from the Treasury and Reserve Bank will attend: John Whitehead, Jeremy Corban, Joanna Gordon, John Park, and Melody Guy from Treasury; Alan Bollard, Andy Wood, and [Withheld – free and frank advice] from the Reserve Bank.

Recommended Action

We recommend that you:

- a **note** officials have provided the attached slides for your meeting with the Prime Minister on 3 June 2009.
- b **refer** these slides to the Prime Minister ahead of the meeting.

refer/ not referred

Joanna Gordon
Manager- Economic Performance Group
for Secretary to the Treasury

Hon Bill English
Minister of Finance