

Reserve Bank of New Zealand Act Review Third Panel Meeting

AGENDA

Time 2 March, 12:15 p.m. – 6.00 p.m.

Location Treasury, 5.8 Meeting Room

Attendees **Panel:** Suzanne Snively, Dr Girol Karacaoglu, Dr Malcolm Edey
RBNZ: Grant Spencer, Geoff Bascand, Bernard Hodgetts, David Hargreaves
Nick McBride, Chris Hunt, Cavan O'Connor-Close, Tom Smith, Victoria Learmonth
Treasury: Bryan Chapple, Chris White, Craig Fookes, Victor Kuipers, Siobhan Coffey (minute taker)

Apologies

	Description	Speakers	Time
1	Chair's introduction	Suzanne Snively	12:15 - 12:20
2	Process and timing - Discuss and agree a timeline, key tasks and milestones ahead of Cabinet agreeing ToR for Phase 2	Chris White	12:20 - 12:25
3	Stakeholder views - Short summary of themes emerging from stakeholder engagement	Malcom Edey Chris White	12:25 - 12:55
4	Options for scope of phase 2 - Discuss and explore the options	Bryan Chapple Geoff Bascand	12:55 - 2:15
Break: 2.15-4.00			
5	History and context - Understand and discuss the Act, current regime, historical/current context, some views on reform with reference to a few pieces of informed analysis - The intention is to use the summary slide pack to guide the conversation rather than the background papers themselves	Nick McBride Chris Hunt Context and background 2, A, B, C, D	4:00 - 4:45
		Chris White External commentary 2, E, F, G	4:45 - 5:30
6	Wrap up	Suzanne Snively	5:30 - 6:00

Background papers

- Slide pack summarising background papers
- Background papers:
 - A. RBNZ Slide pack – *An Overview of Prudential Regulation Under the RBNZ Act*
 - B. Cabinet Paper (2007) – *Institutional Arrangements for Prudential Regulation*

- C. Chris Hunt (RBNZ Bulletin) – *A Short History of Prudential Regulation*
- D. Chris Hunt (RBNZ Bulletin) – *Independence with Accountability*
- E. IMF – key extracts from FSAP (x3)
- F. Simon Jensen and Helen Durvan – *Time to Review the RB Act*
- G. James Every-Palmer – *Reserve Bank Prudential Regulation of Banks*

Actions from previous meeting

Name	Action Point	Date Due
Treasury and Reserve Bank	The Panel asked officials to come back with additional thoughts on how best to scope Phase 2 at the third Panel meeting	2 March