

The Treasury

Reserve Bank Act Review Phase 2 Consultation 3 Submission Information Release

February 2021

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Information Withheld

Some parts of this information release would not be appropriate to release and, if requested, would be withheld under the Official Information Act 1982 (the Act).

Where this is the case, the relevant sections of the Act that would apply have been identified.

Where information has been withheld, no public interest has been identified that would outweigh the reasons for withholding it.

Key to sections of the Act under which information has been withheld:

- [23] 9(2)(a) - to protect the privacy of natural persons, including deceased people
- [25] 9(2)(b)(ii) - to protect the commercial position of the person who supplied the information or who is the subject of the information
- [26] 9(2)(ba)(i) - to protect information which is subject to an obligation of confidence or which any person has been or could be compelled to provide under the authority of any enactment, where the making available of the information would be likely to prejudice the supply of similar information, or information from the same source, and it is in the public interest that such information should continue to be supplied
- [35] 9(2)(g)(ii) - to maintain the effective conduct of public affairs through protecting ministers, members of government organisations, officers and employees from improper pressure or harassment
- [39] 9(2)(k) - to prevent the disclosure of official information for improper gain or improper advantage

Where information has been withheld, a numbered reference to the applicable section of the Act has been made, as listed above. For example, a [23] appearing where information has been withheld in a release document refers to section 9(2)(a).

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From: [23]
To: [RBNZ Act Review \[TSY\]](#)
Subject: Submission for 3rd round review of Deposit Takers Act ("the Act")
Date: Monday, 29 June 2020 2:52:24 PM
Importance: High

Dear Sirs..

I write in regard to the decision in the Act to insure deposits "...up to a limit of \$50,000, per depositor, per institution"

I submit that this section should provide (and clearly define) that "per depositor" in regard to joint accounts of couples means \$50,000 **per each of those joint depositors (as is the case in the UK)**.

Such provision would clarify the position, and potentially prevent married investors from causing banking panic by moving life savings investments around. It would also give aged investors financial security (potentially avoiding their becoming a financial burden on the Government from loss of life savings).

Thank you for your consideration of this submission.

Yours sincerely

Wendy Duggan