

TE TAI ÕHANGA THE TREASURY

Reference: 20220437

07 November 2022

Dear

Thank you for your Official Information Act request, which was transferred to Te Tai Ōhanga (the Treasury) from Manatū Hauora (Ministry of Health) on 12 October 2022. You requested:

Did the New Zealand Government, any hospital in New Zealand or any other institution receive any money from the International Monetary Fund during the Covid pandemic? If any money was received, please tell me how much and what this was for.

Information being released

No documents fall within scope of your request. Therefore, your request is refused under section 18(e) of the Official Information Act, the document alleged to contain the information requested does not exist or cannot be found. However, I will provide you with some contextual information addressing your questions below:

Neither the New Zealand Government, nor any hospital or other institution, received any money from the International Monetary Fund (IMF) during the COVID-19 pandemic.

The IMF does provide financing to IMF members in financial need in the form of loans. This financial support helps these members to meet their international payment obligations, stabilize their economies, and restore sustainable economic growth. New Zealand was not a recipient of this type of support from the IMF during the COVID-19 pandemic.

For completeness, in August 2021 the IMF conducted a general allocation of 456.5 billion Special Drawing Rights (SDRs) to members, including allocating 1.2 billion SDRs to New Zealand. SDRs are an international reserve asset created by the IMF. The SDR allocation increased New Zealand's official overseas reserves.

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Information publicly available

Further information about New Zealand's relationship with the IMF can be found on its website: <u>https://www.imf.org/en/Countries/NZL</u>

Information to be withheld

No information has been withheld under the Official Information Act.

Please note that this letter (with your personal details removed) may be published on the Treasury website.

This reply addresses the information you requested. You have the right to ask the Ombudsman to investigate and review my decision.

Yours sincerely

Conor McBride Manager, International