



COVERSHEET

Minister	Hon Andrew Bayly	Portfolio	Commerce and Consumer Affairs, Small Business and Manufacturing
Title of Cabinet paper	Proposal for an all-of-government approach to address online financial scams	Date to be published	4 December 2024

List of documents that have been proactively released		
Date	Title	Author
17 October 2024	Proposal for an all-of-government approach to address online financial scams	Office of Hon Andrew Bayly
23 October 2024	ECO-24-MIN-0234 Minute	Cabinet Office

Information redacted

YES / NO (please select)

Any information redacted in this document is redacted in accordance with MBIE's policy on Proactive Release and is labelled with the reason for redaction. This may include information that would be redacted if this information was requested under Official Information Act 1982. Where this is the case, the reasons for withholding information are listed below. Where information has been withheld, no public interest has been identified that would outweigh the reasons for withholding it.

Some information has been withheld for the reasons of confidential advice to Government



Cabinet Economic Policy Committee

Minute of Decision

This document contains information for the New Zealand Cabinet. It must be treated in confidence and handled in accordance with any security classification, or other endorsement. The information can only be released, including under the Official Information Act 1982, by persons with the appropriate authority.

All-of-Government Approach to Online Financial Scams

Portfolio Commerce and Consumer Affairs / Small Business and Manufacturing

On 23 October 2024, the Cabinet Economic Policy Committee:

- 1 **noted** that online financial scams are a growing issue in New Zealand, with New Zealanders last year losing approximately \$200 million to such scams;
- 2 **noted** that levers to address online financial scams sit across government, industry, and individuals;
- 3 **agreed** to a government approach to address online financial scams around three pillars: coordination across government portfolios, working with industry, and collaboration with international counterparts;
- 4 **agreed** that the Minister of Commerce and Consumer Affairs be the lead Minister to coordinate and drive action to address online financial scams;
- 5 **agreed** that the Minister of Commerce and Consumer Affairs will work with Ministers responsible for the Finance, Government Communications Security Bureau, Internal Affairs, Police, Associate Police, Media and Communications, and Justice portfolios to lead an all-of-government coordinated response;
- 6 **agreed** that the Minister of Commerce and Consumer Affairs instruct the Ministry of Business, Innovation and Employment to convene an industry reference group;
- 7 **agreed** that the Minister of Commerce and Consumer Affairs collaborate with international counterparts to join up work and develop regional strategies for addressing online financial scams;
- 8 **invited** the Minister of Commerce and Consumer Affairs to report back to Confidential Advice to Government with a proposal for how government and industry can work together more effectively to prevent, detect, and deter scams, Confidential Advice to Government

Confidential Advice to Government

Committee Secretary

Present: (see over)

Present:

Rt Hon Winston Peters
Hon David Seymour
Hon Nicola Willis (Chair)
Hon Chris Bishop
Hon Brooke van Velden
Hon Simeon Brown
Hon Erica Stanford
Hon Paul Goldsmith
Hon Louise Upston
Hon Judith Collins KC
Hon Mark Mitchell
Hon Tama Potaka
Hon Matt Docey
Hon Simon Watts
Hon Melissa Lee
Hon Penny Simmonds
Hon Chris Penk
Hon Nicola Grigg
Hon Andrew Bayly
Hon Andrew Hoggard
Hon Mark Patterson
Simon Court MP

Officials present from:

Office of the Prime Minister
Office of Hon Chris Bishop
Officials Committee for ECO