

DRAFT FOR CONSULTATION

Customer and Product Data (Banking and other Deposit-Taking) Regulations 2025

Governor-General

Order in Council

At Wellington this day of 2025

Present:
in Council

These regulations are made under section 104 of the Customer and Product Data Act 2025—

- (a) on the advice and with the consent of the Executive Council; and
- (b) on the recommendation of the Minister of Commerce and Consumer Affairs made in accordance with sections 105 and 106 of that Act.

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Schedule 1

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Transitional, savings, and related provisions**Regulations****1 Title**

These regulations are the Customer and Product Data (Banking and other Deposit-Taking) Regulations 2025.

2 Commencement

- (1) These regulations come into force on 1 December 2025.
- (2) However, regulation 6(1)(d) (which relates to Kiwibank Limited) comes into force on 1 June 2026.

3 Overview

- (1) These regulations—
 - (a) designate certain banks and other deposit takers for the purposes of section 6 of the Act (data holders); and
 - (b) designate certain data about bank accounts and other accounts as designated customer data; and
 - (c) designate making certain payments as designated actions; and
 - (d) set the classes of accreditation that may be granted in relation to these designation regulations.
- (2) *See also*, the Customer and Product Data (General Requirements) Regulations 2025, which prescribe general requirements relating to regulated data services provided under the Act.
- (3) This regulation is only a guide to the general scheme and effect of these regulations and the Customer and Product Data (General Requirements) Regulations 2025.

4 Interpretation

In these regulations, unless the context otherwise requires,—

Act means the Customer and Product Data Act 2025

deposit taker means any of the following:

- (a) a registered bank (as defined in section 2(1) of the Banking (Prudential Supervision) Act 1989):

- (b) a licensed NBDT (as defined in section 4(1) of the Non-bank Deposit Takers Act 2013):
- (c) a licensed deposit taker (as defined in section 6 of the Deposit Takers Act 2023)

electronic facility—

- (a) means an electronic facility that—
 - (i) gives a customer access to data about a relevant account on a substantially continuous basis; and
 - (ii) is maintained by or on behalf of a data holder (for example, an internet site or a mobile application); but
- (b) does not include a facility that allows a customer to access data in audio form by way of a telephone call (for example, by selecting from a telephone menu or talking to a representative of the data holder)

loyalty programme has the meaning set out in section 2(1) of the Goods and Services Tax Act 1985

relevant account has the meaning set out in regulation 7(3)

statement, in relation to a relevant account,—

- (a) means a statement that—
 - (i) the data holder sends or makes available to the customer; and
 - (ii) contains data about the account in relation to a specified period or a specified time; but
- (b) does not include a statement that is generated on the customer's request.

5 Transitional, savings, and related provisions

The transitional, savings, and related provisions set out in Schedule 1 have effect according to their terms.

Designation of data holders

6 Designated persons: data holders

- (1) The following are designated for the purposes of section 6 of the Act:
 - (a) ANZ Bank New Zealand Limited:
 - (b) ASB Bank Limited:
 - (c) Bank of New Zealand:
 - (d) Kiwibank Limited:
 - (e) Westpac New Zealand Limited:
 - (f) a deposit taker that opts in to being designated for the purposes of section 6 of the Act under subclause (2).

- (2) A deposit taker may opt in by giving the chief executive a notice that it opts in to being designated for the purposes of section 6 of the Act and these regulations with effect on and after a date specified in the notice.

Designation of data

7 Designated data

- (1) The following classes of customer data are designated as designated customer data for the purposes of all of the provisions of the Act except section 14:
- (a) the following data about the customer for a relevant account (the **customer**):
- (i) the customer's name:
 - (ii) data about whether or not the customer is a joint customer as defined in section 21(5) of the Act:
 - (iii) the customer's contact details (for example, the customer's email address, phone number, and postal address):
- (b) data that identifies a relevant account, including all of the following that are applicable:
- (i) the account's identification codes (for example, an account number):
 - (ii) the name of the account:
 - (iii) the currency in which the account is denominated:
 - (iv) the type of account (for example, a personal savings account or business transaction account):
- (c) the following data about the balance of a relevant account:
- (i) the amount of the balance:
 - (ii) whether the balance is in credit or debit:
 - (iii) a description of how the balance is calculated:

Example

The balance is an interim available balance that includes today's credits and the overdraft limit less today's debits and uncleared funds.

- (iv) the date and time of the balance:
- (v) if the account relates to a revolving credit contract (as defined in section 5 of the Credit Contracts and Consumer Finance Act 2003), the remaining amount of credit available to the customer under the contract:

- (d) particulars of each transaction for a relevant account that occurred during the 2-year period before the time of the request under section 15 of the Act:

Examples

Data about the time, amount, status, and currency of the transaction.

Data about the parties to the transaction.

Data about the accounts involved.

Unique identifiers and codes.

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- (e) the following data contained in a statement for a relevant account that the data holder has sent or made available to the customer during the [6-month period before the time of the request under section 15 of the Act] [*time period under consideration*]:
- (i) the statement's type (for example, an account closure statement, an account opening statement, or an annual statement):
 - (ii) the opening and closing dates and times of the period covered by the statement:
 - (iii) the date and time at which the statement is first sent or otherwise made available to the customer:
 - (iv) data relating to the amounts referred to in subclause (2):
 - (v) data about a loyalty programme, including its type and number of points:
 - (vi) data about a cashback:
 - (vii) data about insurance or travel benefits provided to the customer under the terms and conditions of the relevant account:
 - (viii) data about interest that is debited or credited to the relevant account, including the interest rate, amount of interest, and type of interest:
 - (ix) data about fees or charges debited to the relevant account, include the amount and type of each fee or charge:
- (f) a copy of a statement referred to in paragraph (e).
- (2) For the purposes of subclause (1)(e)(iv), the amounts are any amounts relating to the following:
- (a) the opening balance:
 - (b) the closing balance:
 - (c) the available balance:
 - (d) payments due:
 - (e) an arrears balance:

- (f) a balance transfer (where the balance of a debt is transferred to the account):

Example

A customer has a credit card account with a bank. The customer owes a debt to another creditor. The customer and the bank agree that the bank will pay off the debt to the other creditor and the amount will be transferred to the customer's credit card account.

- (g) a credit limit:
- (h) total adjustments to correct errors in any debits or credits:
- (i) total cash advances:
- (j) total charges:
- (k) total credits:
- (l) total debits:
- (m) total purchases.
- (3) An account is a **relevant account** if—
- (a) it is any of the following:
- (i) an account relating to a financial product described in clause 44(1A)(a) to (g) of Schedule 8 of the Financial Markets Conduct Regulations 2014:

Examples

A transactional or savings account.

A term deposit account.

- (ii) an account relating to a call credit union share (as defined in regulation 5 of the Financial Markets Conduct Regulations 2014):
- (iii) an account relating to a credit union savings account product (as defined in regulation 5 of the Financial Markets Conduct Regulations 2014):
- (iv) an account relating to a credit contract (as defined in section 7 of the Credit Contracts and Consumer Finance Act 2003); and

- (b) the account is denominated in New Zealand currency; and
- (c) the customer for the account has access to certain data about the account through an electronic facility.

- (4) In this regulation, **cashback** means money that, under the terms and conditions of a relevant account, accrues to the customer based on the customer's spending using the account during a period.

Example

A customer receives 1% back on all purchases made using a credit card.

Designation of actions

8 Designated actions

- (1) The class of action specified in subclause (2) is designated as a designated action for the purposes of all of the provisions of the Act except section 18.
- (2) The class of action is making a payment from an account of the customer to another account if—
 - (a) the payment is made by means of the Bulk Electronic Clearing System operated by Payments NZ Limited; and
 - (b) the payment is made in New Zealand currency; and
 - (c) the amount of the payment is equal to or less than the relevant limit; and
 - (d) the payment does not require the authorisation of 2 or more persons; and
 - (e) the terms and conditions of the account of the customer allow electronic payments to be made from the account.
- (3) In this regulation, **relevant limit** means—
 - (a) the lesser of the following:
 - (i) a limit (if any) for payments made under section 19 of the Act that the customer has instructed the data holder to impose:
 - (ii) a limit (if any) agreed between the data holder and the accredited requestor:
 - (b) if no limit applies under paragraph (a), the greater of the following:
 - (i) a limit (if any) that the data holder imposes in relation to a payment if the payment was otherwise made through an electronic facility:
 - (ii) a limit (if any) set by the data holder by a notice published on an internet site maintained by or on behalf of the data holder.

Classes of accreditation

9 Classes of accreditation

- (1) Each of the following is a class of accreditation that may be granted in relation to these regulations:
 - (a) making requests under section 15 of the Act (other than when acting as an intermediary):
 - (b) making requests under section 19 of the Act (other than when acting as an intermediary):
 - (c) acting as an intermediary to make requests under section 15 of the Act:
 - (d) acting as an intermediary to make requests under section 19 of the Act.
- (2) An accredited requestor (A) is **acting as an intermediary** if,—

- (a) under a contract with a person that is not an accredited requestor (**B**), A provides a service to B under which—
 - (i) data provided to A under section 15 of the Act in respect of a customer (**C**) is provided to B (where C continues to be identifiable in relation to the data); or
 - (ii) A facilitates a payment from an account of a customer (**C**) to B's account (by way of A making a request under section 19 of the Act); or
 - (iii) both subparagraph (i) and (ii) apply; and
 - (b) B and C have a contract under which B provides goods or services to C; and
 - (c) A providing the data to B, or facilitating a payment, as referred to in paragraph (a) is reasonably necessary to enable B to provide those goods or services.
- (3) However, A is not **acting as an intermediary** in relation to a request if—
- (a) A makes the request mainly for the purpose of A providing goods or services to C; and
 - (b) A's provision of those goods and services to C is separate from the goods or services that B provides to C.

Example

A makes a request for data to enable A to provide its own service to a customer. Separately from that service, A provides, with the customer's consent, the data to another business (**B**) to enable B to also provide a service to the customer. The main reason for the request is A's own service.

A is not acting as an intermediary in relation to that request.

Schedule 1 Transitional, savings, and related provisions

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Part 1 Provisions relating to these regulations as made

- 1 Designated customer data does not include Kiwibank Limited data until 1 December 2026**
- (1) The classes of customer data that are designated under regulation 7 do not include any data held by or on behalf of Kiwibank Limited.
- (2) This clause ceases to apply on 1 December 2026.

Clerk of the Executive Council.

Explanatory note

This note is not part of the regulations but is intended to indicate their general effect.

[To come]

Regulatory impact statement

The Ministry of Business, Innovation, and Employment produced a regulatory impact statement on [date] to help inform the decisions taken by the Government relating to the contents of this instrument.

A copy of this regulatory impact statement can be found at—

- [Insert URL link(s) to the RIS on the agency's/agencies' Internet site(s)]
- <https://www.regulation.govt.nz/our-work/regulatory-impact-statements/>

Issued under the authority of the Legislation Act 2019.

Date of notification in *Gazette*:

These regulations are administered by the Ministry of Business, Innovation, and Employment.