Note: **DRAFT FOR CONSULTATION**
Reference:

Customer and Product Data (Banking and Other Deposit Taking) Standards 2025

These standards are made under section 138 of the Customer and Product Data Act 2025 by the Chief Executive of the Ministry of Business, Innovation and Employment—

(a)   having regard to matters in section 139(a); and

(b)   consulting the people in section 140(1).

Contents

Standards

1   Title

These are the Customer and Product Data (Banking and Other Deposit Taking) Standards 2025.

2   Commencement

These standards come into force on 1 December 2025.

3   Interpretation

In these standards, unless the context otherwise requires,—

account access consents resource specification means Account Access Consents v2.3.3 made by Payments NZ Limited and updated on 4 September 2024

account information specification means Account Information API Specification v2.3.3 made by Payments NZ Limited and published on 4 September 2024

account information resource specification means any of the following materials made by Payments NZ Limited, as updated on 4 September 2024:

(a)   Accounts v2.3.3:

(b)   Balances v2.3.3:

(c)   Party v2.3.3:

(d)   Statements v2.3.3:

(e)   Transactions v2.3.3

Act means the Customer and Product Data Act 2025

customer standard means Customer Standard v1.1 made by Payments NZ Limited and last updated on 5 September 2025

data security profile means NZ Banking Data Security Profile v2.3.3 made by Payments NZ Limited and published on 3 September 2024

data specification means NZ Banking Data API Specification v2.3.3 made by Payments NZ Limited on 6 June 2024

domestic payment consents resource specification means the Domestic Payments Consents v2.3.3 made by Payments NZ Limited, as updated on 4 September 2024

domestic payments resource specification means the Domestic Payments v2.3.3 made by Payments NZ Limited, as updated on 4 September 2024

enduring payment consents resource specification means the Enduring Payments Consents v2.3.3 made by Payments NZ Limited, as updated on 4 September 2024

payments specification means Payments Initiation API Specification v2.3.3 made by Payments NZ Limited and published on 4 September 2024.

4   Modification

(1)   For the purpose of these standards—

(a)   the account information specification is modified by omitting—

(i)   from the column headed "Endpoint" in the table in section 4 the words "GET /accounts/{AccountId}/statements/{StatementId}/transactions":

(ii)   from the column headed "Mandatory?" in the table in section 4 the word "Mandatory" that is adjacent to the words "GET /accounts/{AccountId}/statements/{StatementId}/transactions":

(b)   the customer standard is modified by omitting from clause 2.17 the words "and the API Centre's Customer Experience Guidelines":

(c) the data specification is modified by omitting from section 3.7 (headed "Preconditions") the words—

    (i) "The Third Party must have completed onboarding with PNZ":

    (ii) "The API Provider must have completed onboarding with PNZ":

(d) the security profile is modified by omitting section 8.2 (headed "API Centre Register"):

(e) account information resource specification Statements v.2.3.3 is modified by omitting from the table in section 3 (headed "Endpoints") the row which has the word "transaction" in its first cell.

5   Valid request

(1) A request made under section 15 must be made—

(a) through the mandatory endpoint set out in Section 4 (headed "Endpoints") of the account information specification that is applicable to the request (for example, the "GET/accounts/{AccountId}/transactions" mandatory endpoint for a request for data about transactions); and

(b) in accordance with the format, specifications, and methods set out in—

    (i) the data specification;

    (ii) the account information specification; and

    (iii) the account information resource specification that relates to the request (for example, the balance resource specification for a request for data about a balance); and

(c) in accordance with the requirements of a Third Party under the data security profile for accessing a resource using a previously obtained access token (including, for example, the requirements under either—

    (i) the NZ Read and Write API Security Profile (section 3) and Step 4 of the Success Flows under section 6.1.8; or

    (ii) the NZ Client Initiated Backchannel Authentication Profile (section 4), and Step 4 of the Success Flows under section 6.2.7).

(2) A request made under section 19 must be made—

(a) through the mandatory endpoints set out in section 4 (headed "Endpoints") of the payments specification for "Domestic Payments"; and

(b) in accordance with the format, specifications, and methods set out in—

    (i) the data specification;

    (ii) the payments specification; and

    (iii) the domestic payments resource specification; and

(c) in accordance with the requirements of a Third Party under the data security profile for accessing a resource using a previously obtained access token (including, for example, the requirements under either—

(i) the NZ Read and Write API Security Profile (section 3) and Step 4 of the Success Flows under section 6.1.8; or

(ii) the NZ Client Initiated Backchannel Authentication Profile (section 4), and Step 4 of the Success Flows under section 6.2.7).

6   Data holder's electronic system

(1) A data holder's electronic system referred to in section 27 must enable a data holder to comply with all obligations of an API Provider set out in—

(a) the data specification;

(b) the accounts information specification;

(c) the payments specification; and

(d) the data security profile.

(2) A data holder's electronic system must enable a data holder to comply with clause 8(3).

7   Confirmation of authorisation

(1) Subclause (2) applies if the accredited requestor makes a request to a mandatory endpoint in the account access consents resource specification, and the request is made in accordance with the format, specification and methods set out in—

(a) the data specification;

(b) the account information specification;

(c) the account access consents resource specification; and

(d) the data security profile.

(2) The data holder must respond to a request to a mandatory endpoint in the account access consents resource specification in accordance with the format, specifications, and methods set out in—

(a) the data specification;

(b) the account information specification;

(c) the account access consents resource specification; and

(d) the data security profile.

(3) Subclause (4) applies if the accredited requestor makes a request to a mandatory endpoint in either the domestic payment consents resource specification or the enduring payment consents resource specification, and the request is made in accordance with the format, specification and methods set out in—

(a) the data specification;

(b) the account information specification;

(c) the consents resource specification that contains the endpoint the request is made to; and

(d) the data security profile.

(4)   The data holder must respond to a request to a mandatory endpoint in the domestic payment consents resource specification, or enduring payment consents resource specification, in accordance with the format, specifications, and methods set out in—

   (a)   the data specification;

   (b)   the account information specification; and

   (c)   the specification resource that is applicable to the request.

(5)   Subclause (5) applies if the accredited requestor initiates an authorisation flow by following one of the authorisation flow processes implemented by the data holder's electronic system (for example, the Hybrid Flow process) in accordance with the requirements for a Third Party initiating that process set out in the data security profile.

(6)   A data holder must respond to initiation under subclause (4) in accordance with the applicable authorisation flow process for an API Provider set out in the data security profile.

8   Response to a request

(1)   A data holder must respond to a request under section 15 in accordance with:

   (a)   the format, specifications, and methods set out in—

      (i)   the data specification;

      (ii)   the account information specification; and

      (iii)   the specification resource that is applicable to the request; and

   (b)   in accordance with the requirements of an API Provider under the data security profile for providing a resource in respect of a previously issued access token (including, for example, the requirements under either—

      (i)   the NZ Read and Write API Security Profile (section 3) and Step 4 of the Success Flows under section 6.1.8; or

      (ii)   the NZ Client Initiated Backchannel Authentication Profile (section 4), and Step 4 of the Success Flows under section 6.2.7).

(2)   A data holder must respond to a request under section 19 in accordance with—

   (a)   the format, specifications, and methods set out in —

      (i)   the data specification;

      (ii)   the payments specification; and

      (iii)   the domestic payments resources specification; and

   (b)   in accordance with the requirements of an API Provider under the data security profile for providing a resource in respect of a previously issued access token (including, for example, the requirements under either—

      (i)   the NZ Read and Write API Security Profile (section 3) and Step 4 of the Success Flows under section 6.1.8; or

      (ii)   the NZ Client Initiated Backchannel Authentication Profile (section 4), and Step 4 of the Success Flows under section 6.2.7).

(3) If data must be returned through an optional data field in order for a request under section 15, or section 19, to be responded to in accordance with the Act then that data field must be part of a response.

(4) An **optional data field** means a data field that material incorporated by reference in subclauses (1) and (2) provides may be part of a response.

Example

Under account information resource specification Party v2.3.3, a customer name is provided by data field OBReadParty1/Data/Party/Name. Party v2.3.3 states that this data field may or may not be part of a response to the API endpoint GET /accounts/{AccountId}/party.

However, regulation 7(1)(a)(i) of the Customer and Product Data (Designations for Banking and Other Deposit Taking) Regulations 2025 designates the customer's name as designated customer data. Therefore, if the customer's name is held by the data holder, it must be returned through data field OBReadParty1/Data/Party/Name.

---

9 Identification of person making request

A data holder must identify an accredited requestor under section 45(3) by taking reasonable steps to ensure that the network and message signing certificates used to make the request have been issued to the accredited requestor and meet the requirements for these certificates in the data security profile.

10 Accredited requestors and authorisation

(1) In connection with obtaining authorisation for a request under section 15, an accredited requestor must comply with requirements for a Third Party obtaining a Customer Data Consent under clauses 2.15, 2.16, 2.17, and 2.19 to 2.21 of the customer standard.

(2) In connection with obtaining authorisation for a request under section 19, an accredited requestor must comply with requirements for a Third Party obtaining a Customer Payment Consent under clauses 2.15, 2.16, and 2.18 to 2.21 of the customer standard.

(3) For the purposes of this clause, in the customer standard clauses set out in subclauses (1) and (2)—

(a) "API standard" means the account information specification and the payments specification:

(b) "Customer Consent" means a Customer Data Consent or Customer Payment Consent, as applicable:

(c) "Customer Data" means customer data as defined by section 4:

(d) "Customer Data Consent" means authorisation for a request under section 15:

(e) "Customer Payment Consent" means authorisation for a request under section 19:

(f) "Permitted User" means [a person (B), to whom an accredited requestor provides a service when acting as an intermediary].

Note

Paragraph (f) is to be finalised. In the consultation draft for the Customer and Product Data (Designations for Banking and Other Deposit Taking) Regulations 2025, person B is defined in regulation 9(2). This reference will change in the final regulations.

Click here to enter text.

Made at Wellington on [day month year].

[personal name]
[role]
Chief Executive of the Ministry of Business, Innovation and Employment

Explanatory note

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

[To come]

This is secondary legislation issued under the authority of the Legislation Act 2019.[Completion of table to come]	
Title	*Customer and Product Data (Banking and Other Deposit Taking) Standards 2025*
Principal or amendment	Principal
Consolidated version	No
Empowering Act and provisions	Customer and Product Data Act 2025 section 138
Maker name	Chief Executive of the Ministry of Business, Innovation and Employment
Administering agency	Ministry of Business, Innovation and Employment
Date made	[day month year]
Publication date	Click or tap to enter a date
Notification date	Click or tap to enter a date
Commencement date	1 December 2025