From: consumerdataright
Sent: Monday, 1 December 2025 10:25 am
Subject: CDR Industry Brief — Regulated open banking begins, accreditation applications now open

Kia ora,

Today marks an important milestone for Aotearoa New Zealand: the official commencement of the regulated Consumer Data Right (CDR) regime, and the start of MBIE's new role in accreditation and regulatory oversight of open banking.

This first step in a phased rollout reflects the significant collective effort of banks, fintechs, industry bodies, and government. We acknowledge these significant efforts and the industry partnership approach that will continue as the regime grows. Together, we are building a secure, innovative open banking framework that will make a real difference for New Zealanders.

In this update:

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- What's new on the MBIE website
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Minister's Press Release - Regulated open banking goes live
Commerce and Consumer Affairs Minister Scott Simpson has announced that regulated open banking is now officially live in New Zealand – paving the way for greater choice, lower costs, and smarter financial services. Read the full press release here: Open Banking goes live for Kiwi customers | Beehive.govt.nz

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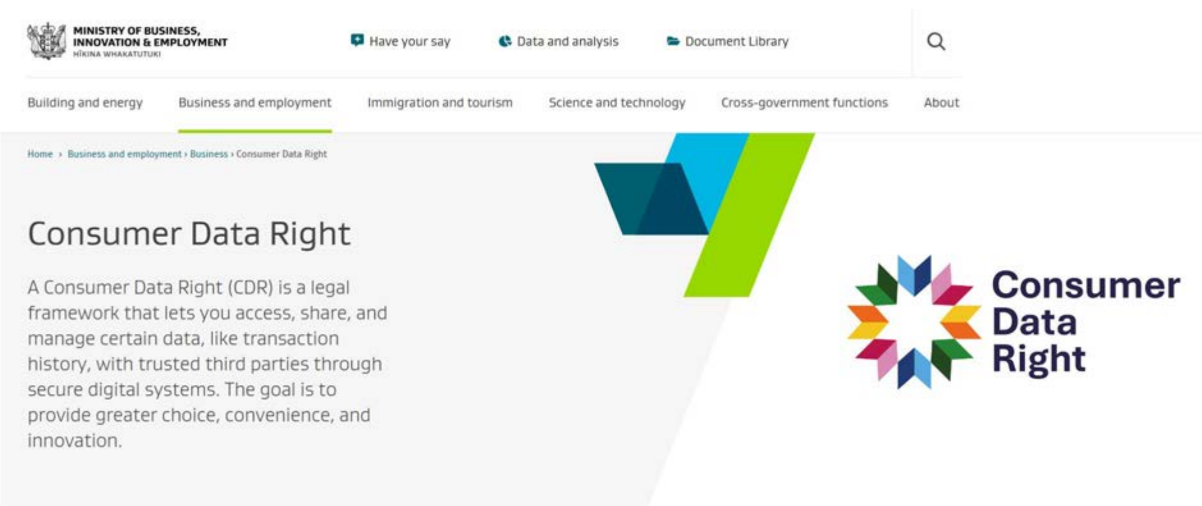
What's new on the MBIE website



The new MBIE CDR website content at www.mbie.govt.nz/cdr includes:

- Core regulatory content: The CDR regime overview, Register of Participants, and contact information
- Accreditation details: Application form, guidelines, and supporting resources

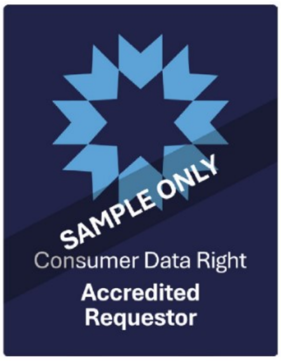
- A new visual identity for the CDR, including an accreditation trust mark for Accredited Data Requestors

This initial website launch focuses on essential regulatory functions. The site will expand through 2026 to include consumer education and broader content, making it a single source of clear, practical information for consumers, data holders and accredited requestors.

Accreditation applications are open

Organisations can now apply to MBIE to become an accredited data requestor for open banking. Accreditation information and the application form are linked on our website: Accredited requestors | Ministry of Business, Innovation & Employment

Accredited data requestors under the MBIE CDR framework will be published on the Register of Participants. They can be identified by a new accreditation trust mark, giving consumers confidence they are secure and verified.



Initially, MBIE will process accreditation applications in tranches based on the number of existing requestor bilateral agreements in place:

1. Applicants with four bilateral arrangements
2. Applicants with multiple bilaterals
3. Applicants with one bilateral
4. Applicants without any bilaterals.

Once the initial wave of applications has been processed, we aim to maintain a 20-day service level for standard accreditation request. Due to system brownouts, holiday periods, and staff availability across MBIE, banks, and providers, we do not expect accreditation or onboarding work to take place in the period between 23 December and 16 January. MBIE accreditation work will resume from 19 January 2026.

Open banking standards

As regulated open banking goes live today, MBIE is pleased to announce we have entered into a standards licensing agreement with Payments NZ. This agreement ensures continuity for the industry by allowing MBIE to incorporate by reference the Payments NZ API Centre's v2.3.3 API standards for data, account information, payments, and API security, as well as the Customer Standard v1.1. We would like to acknowledge the significance of Payments NZ and the industry's work in establishing and promoting open banking in New Zealand and recognise their continuing industry leadership.

View the Standard here: Consumer Data Right Standard – Open Banking | Ministry of Business, Innovation & Employment

How to stay connected

Over the coming months, MBIE will continue working closely with industry, publish guidance and updates, and share operational information and refine processes as the regime matures. Please forward this email to colleagues who should join our mailing list, or ask them to get in touch so we can add them.

Ngā mihi,
The MBIE Consumer Data Right Team

You have received this email because you have engaged with the Consumer Data Right. If you no longer wish to receive these updates please reply to this email.