MINISTRY OF BUSINESS, INNOVATION & EMPLOYMENT
HĪKINA WHAKATUTUKI

IN CONFIDENCE

4102 Te Riu Kairangi Tenancy Bond Transformation

Benefits Realisation Plan

V 1.0

Document control

1.1 Version history

Date	Version	Author	Description of change
17/07/2023	0.1	Privacy of natural persons	Create first draft
3/6/2025	0.2		2nd Draft
19/11/2025	1.0		Updated for change in realisation dates
29/01/2026	2.0		Updated for change in realisation dates

1.2 Endorsed by

This document has been endorsed by:

Name	Role	Version	Date	Signature
Privacy of natural persons	Benefits Management Advisor	2.0		
	Head of Tenancy, Benefits Owner	2.0	5 February 2026	Privacy of natural persons - Endorsement - Benefits Map & Realisat...

1.3 Approved by

This document has been approved by:

Name	Role	Version	Date	Signature
Ingrid Bayliss	Deputy Chief Executive, Te Whakatairanga Service Delivery, Programme Sponsor	2.0	5 February 2026	Ingrid B Endorsement-RE Bond Programme Updated be...
Stephanie Greathead	GM Building and Tenancy, Business Owner	2.0	5 February 2026	Stephanie G Endorsement-Re Bond Programme Updated...

Contents

Benefit Summary

Benefit #	Benefit Type
Project Name	*Te Riu Kairangi Tenancy Bond Transformation*
Project Number	*4102*
Programme name	*N/A*
Project Sponsor	*Ingrid Bayliss, Deputy Secretary Te Whakatairanga Service Delivery*
Business Owner	*Stephanie Greathead, General Manager Building and Tenancy*
Benefits Owner(s)	Privacy of natural persons [redacted]*, Head of Tenancy*
Agencies	*MBIE*

Executive Summary

600,000 households in NZ rent and there are over 450,000 current active bonds managed in the current tenancy bond system at a value of over $991m.

Tenancy Services provides services to tenants, landlords and property managers to complete all bond related transactions such as lodgements and refunding of bond money and related transactions.

An effective and efficient tenancy bond service is critical to a well-functioning regulatory system. The Tenancy Bond Services Strategy was developed and approved in 2019. This established the following principles for the strategic direction:

- The customer and stakeholders are at the centre.
- We make compliance and interacting with us (as the regulator) easy.
- It's the tenant's money until determined otherwise.
- The tenancy bond service is easy to use - whether your situation is simple or complex.
- We value the role of bond data in supporting the regulatory system.

Te Riu Kairangi, or the Tenancy Bond Transformation project, will implement a new digital solution and service delivery model to underpin the Tenancy Bond Services operations with greater efficiency and resilience.

The benefits from this project are aligned to the key 'benefits themes', stipulated by the Building and Tenancy Branch, which are:

1) Customer satisfaction increase
2) Transparency / real time status of bond status and bond transactions
3) Consistent service levels through demand peaks
4) FTE numbers
5) Reducing technical debt and risk

This document provides details of such benefits and activities to realise them. Benefits are measured from 'full deployment' of Te Riu Kairangi – all bond transactions are being completed in ABODE, all users can self-service information and activities and B2K legacy system is decommissioned.

Benefits Table

The project Benefits are outlined in the table below. For additional information refer to Appendix A.

Benefit #	Benefit Type	Benefit Name	Benefit Description	Measure	Baseline Measure	Target Measure	Timeframe
1	Efficiency & Improved services external	Improvement in customer satisfaction	Bond customers will benefit from better transparency, control, efficiency, and expediency of the tenancy bond services, including faster refunds, self-service, and greater access to customer support for more complex matters	A. Decrease in the annual average ratio between Uncollected bonds vs Total refunds processed, as applied to the new bonds B. Reduction in the total number of calls on the Bond line C. Human error reduction D. 100% of lodgement and refund requests are processed within the stated SLAs	A. 14% B. Approx. 8700 calls per month C. Lodgement: 1% Refunds: 0.8% (400k applications, ~3,500 errors p/a D. Lodgement: Maximum of 10 working days Refunds: Maximum of 2 working days	A. 70% reduction B. 60% reduction C. Lodgement: 0.1% Refunds: 0.1% (20k manual applications, ~200 errors p/a) D. 95% with a maximum of 1 working day for Lodgement and Refund	A. 75% of the measure on deployment, and 90-100% 3 months after deployment B. 75% of the measure 3 months after deployment, and 95-100% 6 months after deployment C. 75% of the measure on deployment, and 95-100% 3 months after deployment D. 75% of the measure on deployment, and 95-100% 3 months after deployment
2	Improved services, internal and external	Customers have real time visibility of their bond status and bond transactions	This benefit is about what the digital technology, once adopted, enables for the business, including quality and richness of data	A. % of bond transactions conducted digitally (via Portal or APIs) B. Reduction in the total number of calls on the Bond line	A. 0% B. Approx. 8700 calls per month	A. 95% transaction via digital channel 5% transaction via non-digital channel (phone) B. 60% reduction	A. 75% of the measure on deployment, and 95-100% 3 months after deployment B. 75% of the measure 3 months after deployment, and

Benefit #	Benefit Type	Benefit Name	Benefit Description	Measure	Baseline Measure	Target Measure	Timeframe
							95-100% 6 months after deployment
3.	Efficiency & Improved services external	Customers experience consistent service levels through demand peaks	Bond team is leaner, yet able to support the required volumes of bond transaction while being more focussed on more value-added customer transactions. Work satisfaction is also higher due to the changed nature of work and upskilling opportunities.	A. Reduction in the total number of calls on the Bond line B. 100% of lodgement and refund requests are processed within the stated SLAs	A. Approx. 8700 calls per month B. Lodgement: 5-10 working days Refunds: 2 working days	A. 60% reduction B. 95% same day for Lodgement and Refund	A. 75% of the measure 3 months after deployment, and 95-100% 6 months after deployment B. 75% of the measure on deployment, and 95-100% 3 months after deployment
4.	Efficiency	Reduction in the number of MBIE FTE to manage Bond activities	Reduction in the number of MBIE FTE to manage Bond activities	A. Reduction in the FTE resources required to manage Bonds activities	A. 39 FTE (TBS) and 15 FTE (SC)	A. 82% reduction (TOM = ~10 FTE remain)	A. 75% of the measure on deployment, and 95-100% 3 months after deployment
5.	Technical risk reduction and business risk reduction	Reduction in technical debt and risk (including business risks)	Shows reliability of the new digital solution to support tenancy bond operations	A. Reduction in privacy events related to tenancy bond services B. Availability of better quality and richer bond data reporting for better insights C. Technical risk assessment D. Technical debt reduction	A. 77 events p/a Service Centre: 6 events p/a B. 50% Market rent information provided C. High risk	A. 80% reduction B. 100% Market rent information provided C. Low risk	A. 75% of the measure on deployment, and 95-100% 1 month after deployment B. 95-100% of the measure on deployment C. 95-100% of the measure on deployment

Benefit #	Benefit Type	Benefit Name	Benefit Description	Measure	Baseline Measure	Target Measure	Timeframe
				E. Reduction in maintenance costs for the legacy systems	D. $175k cost per 6 months maintaining the Oracle database E. DXC support for B2K $10K per month	D. Reduction of B2K related cost: $350K per year E. Reduction of B2K related cost: $120K per year	D. 95-100% of the measure on deployment E. 95-100% of the measure on deployment

Benefit Ownership

The project Benefits and Measures and their owners are outlined in the table below. Each benefit should have one owner and each measure should have one owner.

Benefit #	Benefit Name	Benefit Owner Name	Benefit Owner Substantive Position	Measure	Measure Owner Name
1	Improvement in customer satisfaction	Privacy of natural persons	Head of Tenancy	A. Decrease in the annual average ratio between Uncollected bonds vs Total refunds processed, as applied to the new bonds	Operations Manager Tenancy Bond Services
				B. Reduction in the total number of calls on the Bond line	Head of Tenancy
				C. Human error reduction	Operations Manager Tenancy Bond Services
				D. 100% of lodgement and refund requests are processed within the stated SLAs	Operations Manager Tenancy Bond Services
2	Customers have real time visibility of their bond status and bond transactions		Head of Tenancy	A. % of bond transactions conducted digitally (via Portal or APIs)	Head of Tenancy
				B. Reduction in the total number of calls on the Bond line	Head of Tenancy
3	Customers experience consistent service levels through demand peaks		Head of Tenancy	A. Reduction in the total number of calls on the Bond line	Head of Tenancy
				B. 100% of lodgement and refund requests are processed within the stated SLAs	Operations Manager Tenancy Bond Services
4	Reduction in the number of MBIE FTE to manage Bond activities		Head of Tenancy	A. Reduction in the FTE resources required to manage Bonds activities	Head of Tenancy

Benefit #	Benefit Name	Benefit Owner Name	Benefit Owner Substantive Position	Measure	Measure Owner Name
5.	Reduction in technical debt and risk (including business risks)	Privacy of natural persons	Head of Tenancy	A. Reduction in privacy events related to tenancy bond services	Head of Tenancy
				B. Availability of better quality and richer bond data reporting for better insights	Operations Manager Tenancy Bond Services
				C. Technical risk assessment	Privacy of natural persons Programme Manager
				D. Technical debt reduction	Privacy of natural persons Programme Manager
				E. Reduction in maintenance costs for the legacy systems	Privacy of natural persons Programme Manager

Benefits Schedule

The project Benefits schedule is outlined in the table below.

Benefit #	Benefit Name	Target Measure	Baseline Measure & Date		Target Measure & Date	Target Measure & Date	Target Measure & Date
1	Improvement in customer satisfaction	A. Decrease in the annual average ratio between Uncollected bonds vs Total refunds processed, as applied to the new bonds	A. 14%	Target	A. 75% of benefit on deployment	A. 90-100% of benefits 3 months after deployment	A. 100% - September 2026
		B. Reduction in the total number of calls on the Bond line	B. Approx. 8700 calls per month		B. 75% of benefit 3 months after deployment	B. 95-100% of benefits 6 months after deployment	B. 100% - December 2026
		C. Human error reduction	C. Lodgement: 1% Refunds: 0.8% (400k applications, ~3,500 errors p/a		C. 75% of benefits on deployment	C. 95-100% of benefits 3 months after deployment	C. 100% - September 2026
		D. 100% of lodgement and refund requests are processed within the stated SLAs	D. Lodgement: Maximum of 10 working days Refunds: Maximum of 2 working days		D. 75% of benefits on deployment	D. 95-100% of benefits 3 months after deployment	D. 100% - September 2026

Benefit #	Benefit Name	Target Measure	Baseline Measure & Date		Target Measure & Date	Target Measure & Date	Target Measure & Date
2	Customers have real time visibility of their bond status and bond transactions	A. % of bond transactions conducted digitally (via Portal or APIs) B. Reduction in the total number of calls on the Bond line	A. 0% B. Approx. 8700 calls per month	Target	A. 75% of benefits on deployment B. 75% of benefits 3 months after deployment	A. 95-100% of benefits 3 months after deployment B. 95-100% of benefits 6 months deployment	A. 100% – September 2026 B. 100% - December 2026
3	Customers experience consistent service levels through demand peaks	A. Reduction in the total number of calls on the Bond line B. 100% of lodgement and refund requests are processed within the stated SLAs	A. Approx. 8700 calls per month B. Lodgement: 5-10 working days Refunds: 2 working days	Target	A. 75% of benefits 3 months after deployment B. 75% of benefits 3 months after deployment	A. 95-100% of benefits 6 months after deployment B. 95-100% of benefits 3 months after deployment	A. 100% - December 2026 B. 100% - August 2026
4.	Reduction in the number of MBIE FTE to manage Bond activities	Reduction in the FTE resources required to manage Bonds activities	A. 39 FTE (TBS) and 15 FTE (SC)	Target	A. 75% of benefits on deployment	A. 95-100% of benefits 3 months after deployment	A. 100% - September 2026
5.	Technical risk reduction and business risk reduction	A. Reduction in privacy events related to tenancy bond services B. Availability of better quality	A. 77 events p/a Service Centre: 6 events p/a B. 50% Markt Rent information provided	Target	A. 75% of benefits on deployment B. 95-100% of benefits on deployment	A. 95-100% of benefits 1 month after deployment B. 100% – June 2026	A. 100% – July 2026

Benefit #	Benefit Name	Target Measure	Baseline Measure & Date		Target Measure & Date	Target Measure & Date	Target Measure & Date
		and richer bond data reporting for better insights					
		C. Technical risk assessment	C. High risk		C. 95-100% of benefits on deployment	C. 100% – June 2026	
		D. Technical debt reduction	D. $175k cost per 6 months maintaining the Oracle database		D. 95 - 100% of benefits on deployment	D. 100% – June 2026	
		E. Reduction in maintenance costs for the legacy systems	E. DXC support for B2K $10K per month		E. 95-100% of benefits on deployment	E. 100% – June 2026	

Benefits Realisation Activities

1.4 How will the benefits plan be managed?

Te Riu Kairangi benefits were approved by the programme steering group in August 2024. The actuals will be measured by the respective teams identified in the 'Benefits Ownership' section above in accordance with MBIEs benefits measurement practices and operational reporting procedures.

1.5 Reviews

The view of benefits and the measures may change as the project evolves through its lifecycle. Change in the external or internal operational environment may also trigger the need for review. It is proposed that the Benefits Realisation Plan is re-visited prior to major releases going live to ensure the baselines and the targets are correct and realistic. Additionally, an extraordinary review may be conducted in the event there is any significant risk to benefits realisation.

Reviews will be conducted by the project during the lifecycle of the project by initiating a conversation with the designated benefits owner(s), conducting the required analysis, and updating the document. Once the project is decommissioned, the review of the plan will be conducted by the project' Business Owner.

Review #	Event review aligns with	Review Date
1	The first approved version of this plan is developed to support the implementation business case.	17/07/2023
2	This document will be reviewed and updated post the first increment of the new digital solution going live to create version 1.0 of the document. The updated version will include updated schedule and measure information.	November 2025
3	This document will be reviewed and updated prior to the last increment of the new digital solution going live to create the second version on the document. The updated version will include updated schedule and measure information.	February 2026
4	This document will be reviewed and updated 6 months after the full deployment of the new digital solution to create the third version on the document. The updated version will include updated schedule and measure information.	December 2026
5	The final version of this document will be prepared 12 months after the full deployment of the new digital solution to create the fourth version on the document. The updated version will include updated schedule and measure information.	June 2027

Assumptions

The following assumptions have been identified regarding realising and measuring the identified benefits:

- Project timeline dependencies may impact the benefit realisation timeframes, but actual benefits are not expected to be impacted

- Benefits resulting from introducing new technical and process capabilities will begin to be seen following some transition period. Partly, this is because the new solution will be deployed in increments, partly because user adoption for any new solution takes time.
- The adoption of the new bond solution and the resulting benefit will be influenced by the user engagement process and promo campaigns run by the Market Engagement team. Analysis of the types of customer inquiries in the first few months after the go-live will help tailor I&E interventions to assist bond customers with the adoption.
- Benefit associated with an FTE reduction is likely to happen gradually and naturally during the transition period and through natural attrition. Reduction of FTEs doesn't imply reducing appropriation because the 'saved' amount will stay in the business and be used for other purposes
- It is assumed that the TWSD's Business and Systems Delivery and Service Centre teams will actively monitor and measure operational metrics reflecting the new bond system and processes performance.

Critical success factors are identified as follows:

- Quality control – no significant defects remain unresolved or manual processing workarounds required following the launch of the new bond solution
- Usability – the new bond solution is designed to be intuitive and provides a positive user experience
- Demand – adoption of the new bond solution is widespread across the user groups the solution is being deployed to
- Active promotion – MBIE will invest time and resourced in actively promoting the new digital solution and channels, as part of and after the project is completed

Constraints

N/A

Dependencies

Benefits are calculated based on known business decisions, planning assumptions and technology scopes currently in place. The extent and timing of benefits realisation will depend on when and how the new digital solution is rolled out, legacy system decommissioning, digital channel adoption by customers and how MBIE adopts the new operational model.

Business Change Management

The change management impact for this project is rated MEDIUM to HIGH.

Change management activities include a variety of activities, both internally and externally, including but not limited to:

- Understanding numerous impacted stakeholder and user groups and developing fit-for-purpose engagement and support approaches and activities to mitigate the risk and help with the adoption of the new system
- Communication and I&E campaigns aimed at raising awareness of this change and equipping the impacted and interested groups with information and resources to be able to operate in the new environment

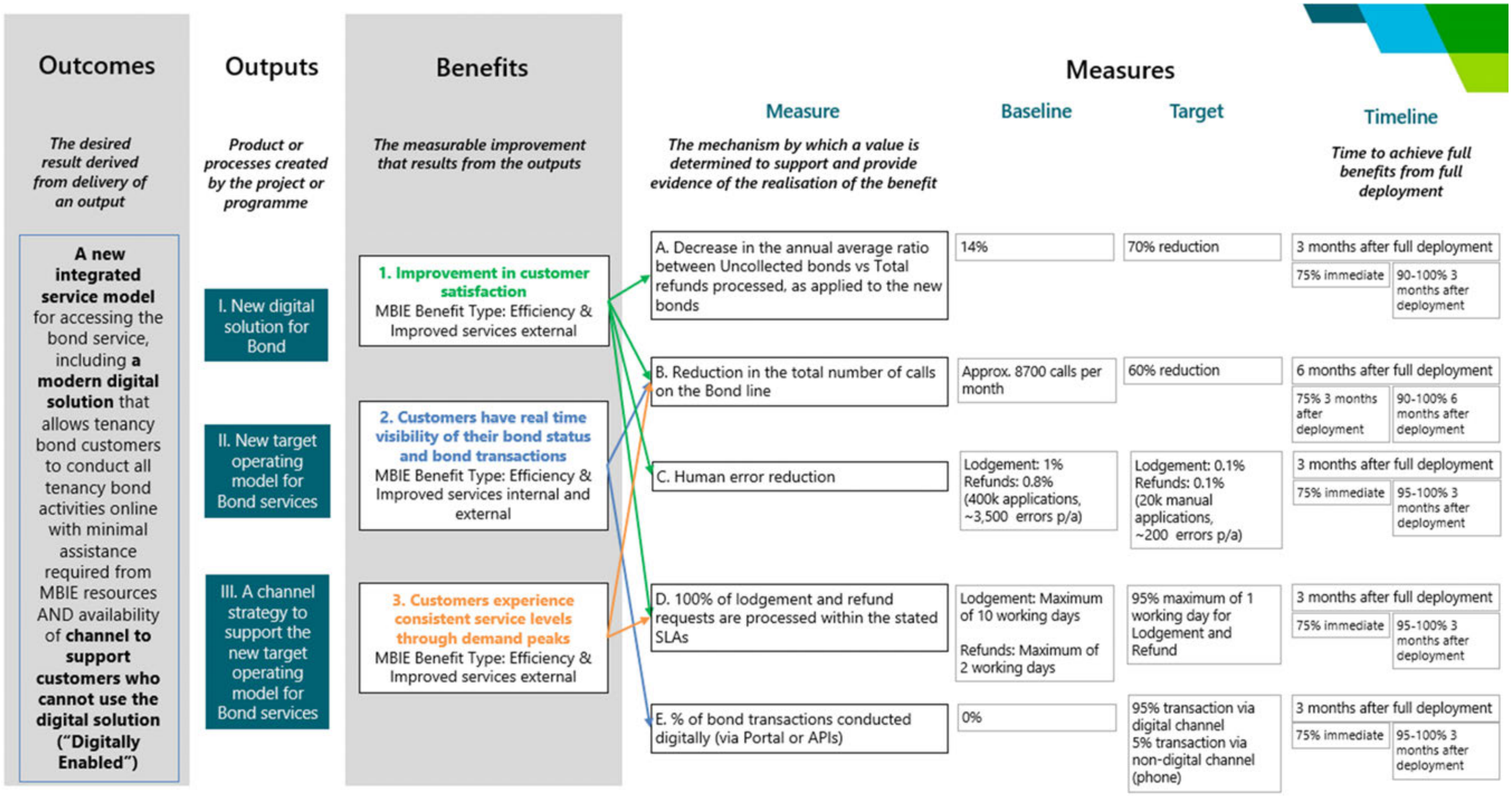
- Designing and developing user training and knowledge build-up interventions for the key impacted groups internally
- Building change and leadership capabilities of the impacted teams internally to enable them to support and navigate the complexities of the bond transformation
- Managing risks and expectations associated with the introduction of the new digital solution, service model and transition to the new operating environment
- Ensuring that transition to the BAU takes place with a proper handover from the project team, clearly defined BAU R&R and support structures
- Ensuring that monitoring and measurement of performance and user experience changes are included into the operational reporting metrics and dashboards
- Ensuring that the benefits associated with this transformation project, the measurements and the benefits realisation R&R are well understood and accepted by the respective business teams

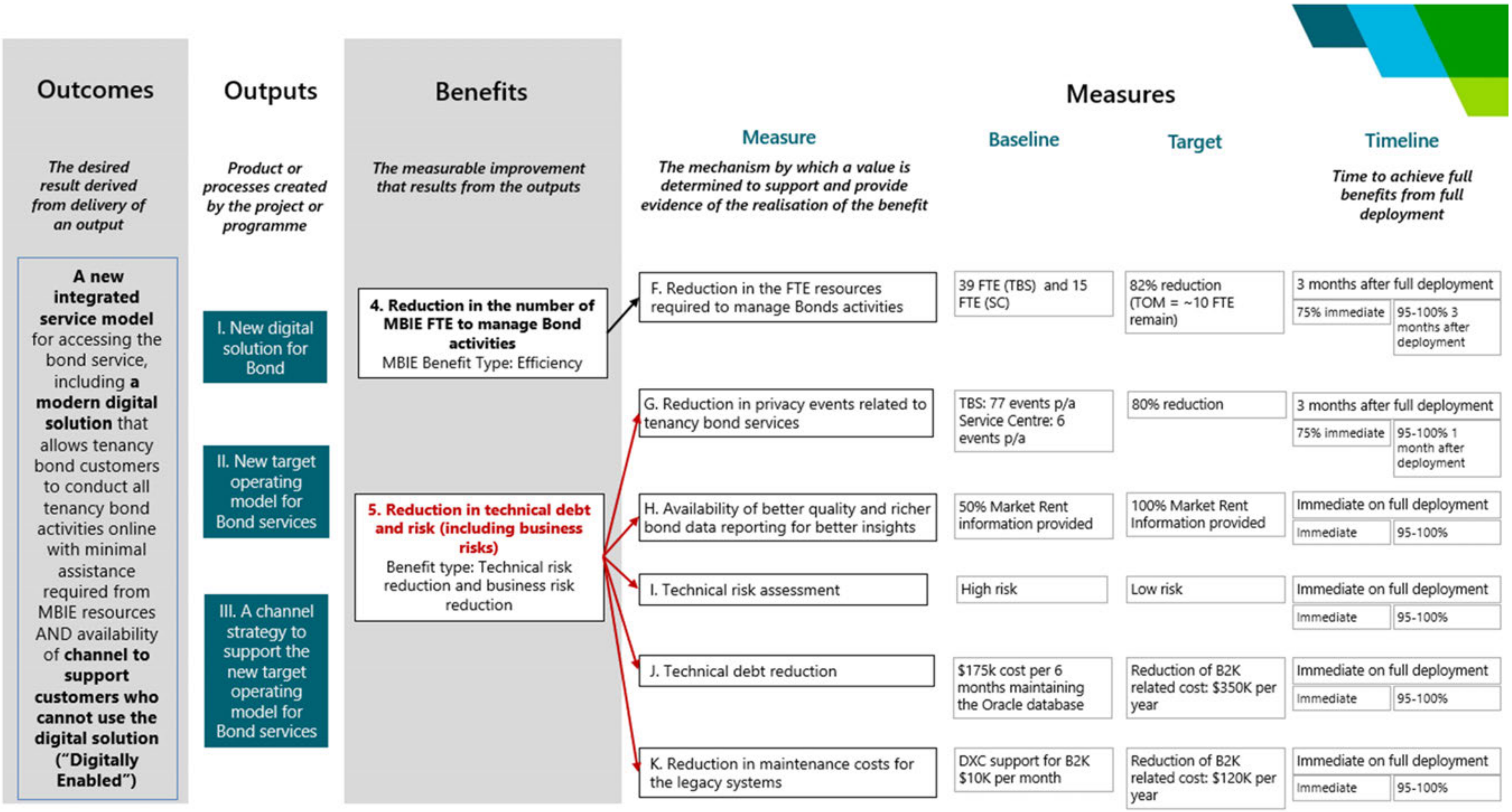
Post Closure Monitoring of Benefits

Post closure monitoring of benefits will be conducted by the respective benefits measure owners with the overall accountability residing with the benefit owner(s) as outlined in the Benefits Ownership section above. Most metrics will become part of the operational reporting already in place at MBIE.

Appendix A – Benefits Map

The Benefits Map is available here and includes a picture of the competed map in this section.




Outcomes
The desired result derived from delivery of an output
A new integrated service model for accessing the bond service, including a modern digital solution that allows tenancy bond customers to conduct all tenancy bond activities online with minimal assistance required from MBIE resources AND availability of channel to support customers who cannot use the digital solution ("Digitally Enabled")
Outputs
Product or processes created by the project or programme
I. New digital solution for Bond
II. New target operating model for Bond services
III. A channel strategy to support the new target operating model for Bond services
Benefits
The measurable improvement that results from the outputs
4. Reduction in the number of MBIE FTE to manage Bond activities
MBIE Benefit Type: Efficiency
5. Reduction in technical debt and risk (including business risks)
Benefit type: Technical risk reduction and business risk reduction
Measures
Measure
The mechanism by which a value is determined to support and provide evidence of the realisation of the benefit
Baseline
Target
Timeline
Time to achieve full benefits from full deployment
F. Reduction in the FTE resources required to manage Bonds activities
39 FTE (TBS) and 15 FTE (SC)
82% reduction (TOM = ~10 FTE remain)
3 months after full deployment
75% immediate
95-100% 3 months after deployment
G. Reduction in privacy events related to tenancy bond services
TBS: 77 events p/a Service Centre: 6 events p/a
80% reduction
3 months after full deployment
75% immediate
95-100% 1 month after deployment
H. Availability of better quality and richer bond data reporting for better insights
50% Market Rent information provided
100% Market Rent Information provided
Immediate on full deployment
Immediate
95-100%
I. Technical risk assessment
High risk
Low risk
Immediate on full deployment
Immediate
95-100%
J. Technical debt reduction
$175k cost per 6 months maintaining the Oracle database
Reduction of B2K related cost: $350K per year
Immediate on full deployment
Immediate
95-100%
K. Reduction in maintenance costs for the legacy systems
DXC support for B2K $10K per month
Reduction of B2K related cost: $120K per year
Immediate on full deployment
Immediate
95-100%