



COVERSHEET

Minister	Hon Cameron Brewer	Portfolio	Commerce and Consumer Affairs
Title of Cabinet paper	Customer and Product Data (General Requirements) Amendment Regulations (No 2) 2026	Date to be published	16 October 2026

List of documents that have been proactively released

Date	Title	Author
September 2026	Customer and Product Data (General Requirements) Amendment Regulations (No 2) 2026	Office of the Minister of Commerce and Consumer Affairs
3 September 2026	Customer and Product Data (General Requirements) Amendment Regulations (No 2) 2026 LEG-26-MIN-0187 Minute	Cabinet Office

Information redacted

NO

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Cabinet Legislation 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.

Customer and Product Data (General Requirements) Amendment Regulations (No 2) 2026

Portfolio **Commerce and Consumer Affairs**

On 3 September 2026, the Cabinet Legislation Committee:

- 1 **noted** that in May 2026, the Government amended regulations under the Customer and Product Data Act 2025 (the Act) to set out the pathway for extending regulated open banking to a wider range of customers, including nearly all business customers, from 1 June 2027;
- 2 **noted** that in response to this change, interested parties suggested some adjustments to the requirements regarding how banks' customers (such as businesses) delegate permission to individuals associated with their account (such as staff and accountants) to authorise open banking requests;
- 3 **noted** that the Act allows these requirements to be set within either regulations or Ministry-drafted standards;
- 4 **agreed** that these requirements should be removed from the Customer and Product Data (General Requirements) Regulations 2025 so that their replacement can be contained within the Customer and Product Data (Banking and Other Deposit Taking) Standards 2025;
- 5 **authorised** the submission to the Executive Council of the Customer and Product Data (General Requirements) Amendment Regulations (No 2) 2026 [PCO 29275/3.0], which give effect to the decision at paragraph 4;
- 6 **noted** that the Customer and Product Data (General Requirements) Amendment Regulations (No 2) 2026 will come into force on the 28th day after they are notified in the New Zealand Gazette;
- 7 **noted** that sections 132 and 137 of the Act require that before recommending that regulations be made under the Act, the responsible Minister must have regard to certain matters and consult certain parties;
- 8 **noted** that the Minister of Commerce and Consumer Affairs advises that the requirements at paragraph 7 have been met.

Sam Moffett
Committee Secretary

Attendance (see over)

Present:

Hon David Seymour
Hon Louise Upston (Chair)
Hon Simon Watts
Hon Brooke van Velden
Hon Nicole McKee
Hon Scott Simpson
Hon James Meager
Hon Cameron Brewer
Hon Mike Butterick
Stuart Smith MP

Officials present from:

Officials Committee for LEG