



Reserve Bank
of New Zealand
Te Pūtea Matua

Depositor Compensation Scheme Standard Guidance Note

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Use and status of the Guidance

The purpose of this Guidance is to assist licensed deposit takers (or **deposit takers**) to interpret and comply with the Depositor Compensation Scheme Standard (the **Standard** or the **DCS Standard**). This recognises the Standard is a technical instrument that is not always straightforward to interpret and there may be no case law or other external reference points to assist. Guidance will assist individual deposit takers with their own compliance and support a more consistent approach across the industry.

The Guidance assists by:

- Outlining our motivations and intentions for the Standard. Technical content is better understood with awareness of the policy intent at the time it was drafted.
- Outlining our preferred interpretation in relation to some clauses, where we have been made aware of differing interpretations by deposit takers.
- Providing examples of how to comply with requirements in the Standard.

To assist in using the Guidance:

- Terms that are defined in the Standard or the Deposit Takers Act 2023 (the **DTA**) have the same meaning.
- The Guidance is designed to be read alongside the Standard. Sections of this Guidance have the same headings as the Standard. Clause numbers are those from the Standard.
- The Guidance will not necessarily cover every clause in the Standard. Given its status as an interpretation aid, where we feel a clause (when read in conjunction with the explanatory note attached to the Standard) is sufficiently self-explanatory, no additional Guidance is being provided.
- In event of any conflict between the text of the Standard and this Guidance, the Standard prevails. The Standard is secondary legislation made under the DTA, while the Guidance does not have formal status. The Guidance represents our view and is therefore an authoritative indicator of that view. However, ultimately, the correct interpretation of the Standard is determined by a Court.
- The Reserve Bank will periodically review and update the Guidance. We may change our guidance or our interpretation of the Standard if we consider this appropriate. We do not do this lightly and will endeavour to notify deposit takers in advance if we are considering amending the content of the Guidance.
- This Guidance is not legal advice. We encourage deposit takers to seek their own professional advice, as it is their responsibility to determine their obligations and ensure that they comply with the requirements of the Standard.
- The Guidance relates to the version of the Standard as at [day month year].
- We welcome feedback on the Guidance at any time.

Part A: About this Standard

Overview

This Guidance accompanies the exposure draft of the Deposit Takers (Depositor Compensation Scheme) Standard 2027 (the **DCS Standard**).

The DCS Standard prescribes matters relating to the depositor compensation scheme (the **DCS**) set up under Part 6 of the Deposit Takers Act 2023 (the **DTA**). It comes into force on 1 December 2028. Under the DCS, deposits up to the value of \$100,000 per eligible depositor are protected in the event of a deposit taker failing.

The Standard applies to all licensed deposit takers except for overseas licensed deposit takers that mainly provide services to wholesale clients.

The DCS Standard is divided into the following parts:

- Part 1: Information about depositor compensation scheme
- Part 2: DCS depositor page
- Part 3: Alternate model to DCS depositor page
- Part 4: Single depositor view
- Part 5: Providing information to Bank for DCS.

Context and purpose of the DCS Standard

Part 6 of the DTA, which establishes the DCS, came into effect on 1 July 2025. The remaining parts of the DTA and other DTA standards are expected to come into force in late 2028. Until that time the Deposit Takers (Depositor Compensation Scheme Transitional Provisions) Standard 2025 (the **Transitional Standard**) applies, which also came into force on 1 July 2025.

The Transitional Standard and the DCS Standard set the requirements for deposit takers to collect and provide alternate account information from depositors in the event of a deposit taker failure that requires payments to compensate depositors eligible under the DCS. Without this information the Reserve Bank would not be able to compensate eligible depositors.

The DCS Standard establishes a wider range of requirements relating to the DCS. Policy consultation on the DCS Standard ran from 16 May 2024 to 16 August 2024 and a summary of submissions and policy decisions was released on 12 June 2025. These are available at the following link [Deposit Takers Core Standards - Reserve Bank of New Zealand - Citizen Space](#) with chapter 3 of both documents relating to the DCS. These policy decisions have been incorporated into the DCS Standard.

When the DCS Standard comes into force the Transitional Standard will be revoked.

Part B: Guidance on the DCS Standard

Preliminary provisions

Commencement (Clause 2)

1. When it comes into force on 1 December 2028 the DCS Standard will replace the Transitional Standard. Revocation of the Transitional Standard is in clause 3 of the Transitional Standard so is not included in the DCS Standard.

Interpretation (Clause 3)

2. Consistent with section 20 of the Legislation Act 2019, words or expressions used in the DCS Standard have the same meaning as the Deposit Takers Act 2023 or referring legislation.

Authorised individuals

3. Authorised individual is defined in clause 3 as any individual who has authority, in relation to a deposit, to do either or both of the following:
 - 3.1 authorise money to be paid to a person who is not a holder of the deposit;
 - 3.2 authorise money to be paid to an account with another deposit taker.
4. Particularly in relation to accounts held by a natural person, the authorised individual is likely to be the depositor. In relation to body corporate accounts, such as for a business or club, it would be a person authorised to manage deposits for the entity, such as to transfer money to a third party. An authorised individual does not include anyone with view-only access (such as young children) or who can only transfer money within the accounts of a depositor at a single deposit taker. It is possible for a single deposit to have more than one authorised individual, for example the chairperson and the treasurer of a sports club, but only one alternate account can be provided – this is discussed further below.
5. The DCS Standard does not address situations where more than one person is required to authorise a payment. This is due to the expected complexity arising for deposit takers when designing their DCS depositor page to incorporate such a requirement. We expect that an individual who was authorised to complete part of this process could be an authorised individual for the purpose of the DCS Standard and therefore could provide depositor information on a DCS depositor page.

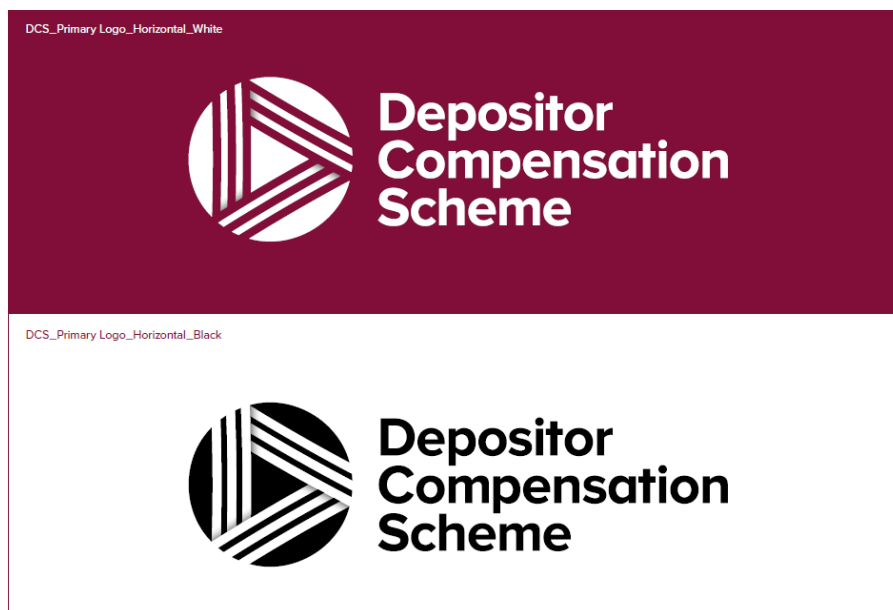
Deposit taker

6. The definition of deposit taker in clause 3 is narrower than the equivalent definition in the DTA as it excludes overseas licensed deposit takers that mainly provide services to wholesale clients. The reason for this difference is these overseas licensed deposit takers do not offer DCS-protected deposits so do not need to follow this Standard. This is reflected in the application provision in clause 4.

Part 1 - Information about DCS

Logo use (Clauses 8 and 9)

7. The term 'DCS logo' is defined in clause 3 as "a logo made available by the Bank for the purpose of helping the public to identify a protected deposit". The use of the term DCS logo does not merely refer to the DCS weave symbol. The DCS logo options are contained in the DCS brand use guidelines that have been provided to deposit takers by the Reserve Bank. We prefer that the DCS logo that includes the words "Depositor Compensation Scheme" (identified as the Primary Logo in the brand use guidelines¹) is used where permissible, to aid in public understanding of the DCS. The Primary Logo is shown below,



8. Clause 8 prohibits use of the DCS logo apart from situations that relate to a protected deposit. An example of what we intend to prohibit is the use of the DCS logo or symbol on an email or letter that does not specifically relate to a protected deposit.
9. Clause 9 generally sets out how the DCS logo must be used. Clause 9(2) requires that deposit takers display the DCS logo "clearly and prominently". Deposit takers are expected to follow Reserve Bank-issued DCS brand use guidelines. For instance, we expect deposit takers to take care as to use of sizing, dimensions, and colour.
10. Clause 9(3) and 9(4) is intended to make it easy for the public to access Reserve Bank information about the DCS when the DCS logo is used in electronic form. We expect deposit takers to make it easy for customers to access information on the deposit taker website and/or the Reserve Bank website about what the DCS is.
11. A deposit taker may choose, under clause 8, to use the DCS logo on a visual communication that is about a protected deposit. If the visual communication is not in electronic form (for example, a poster) then clause 9(3) removes the requirement in clause 9(4) for the DCS logo to be accompanied by a link to the Reserve Bank information page

¹ The Secondary Logo which includes the weave symbol and the 'DCS' acronym is also preferable to using the DCS 'weave' symbol without any accompanying lettering (which may risk confusing a member of the public who is unfamiliar with the DCS).

or a DCS page maintained by the deposit taker — although the deposit taker could still choose to do so (for example, by using a QR code).

Part 2 - DCS depositor page

Account software must contain DCS depositor page or means of getting to page (Clause 11)

12. In clause 11, the account software must contain or provide a link or other means of getting to the DCS depositor page. A deposit taker could choose for a mobile application login, once authenticated, to redirect the authorised individual to a DCS depositor page accessed through a browser rather than directly in the application; however, the authorised individual should not be required to reauthenticate themselves using separate electronic credentials.

DCS depositor page must collect depositor information (Clause 12)

13. Under clause 12, the minimum information that the DCS depositor page must collect is the account name and account number of the alternate account – collectively referred to as account details. Although clause 12(2) only requires that account details are collected, the authorised individual must also be able to provide a contact email address and phone number if they choose to. The information collected through the DCS depositor page is collectively referred to as depositor information.
14. The account details the authorised individual puts into the DCS depositor page could be for a person who is not the depositor. For example, it may be an account of a trusted family member or friend at the option of the authorised individual.
15. The DCS depositor page is required to accept New Zealand account numbers, although the deposit taker may choose to also accept foreign accounts. If an authorised individual wishes to provide a foreign account number, irrespective of whether their deposit taker's DCS depositor page will allow for this, they can instead contact the Reserve Bank. Providing a foreign account number may delay the depositor's payment and incur additional fees.

Updates to details

16. An authorised individual may access the DCS depositor page without having all the information to complete the form. For example, they might not yet have their alternate account details. They can leave the DCS depositor page and access it again at a later date. However, they will be expected to reauthenticate themselves each time they access the page.
17. If an authorised individual enters incorrect information, or wishes to update their information, they can contact the Reserve Bank to have those details corrected. This will avoid the Reserve Bank receiving conflicting information and ensure it can be updated as quickly as possible. If updated or corrected information is provided through a DCS depositor page, the Reserve Bank will only update the details provided the associated compensation payment has not yet progressed to processing the payment.

18. If an account has more than one authorised individual, they may have different understandings of what the correct account details and contact details are.² While it is our preference that any difference is resolved prior to completing the DCS depositor page, we acknowledge that this is not within the deposit taker's control. If more than one submission of depositor information is provided for the same account, the Reserve Bank will proceed with the first submission received by the Reserve Bank and update to the most recent submission received unless or until the claim has progressed to processing the payment.

DCS depositor page must collect depositor information only from authorised individuals (Clause 13)

19. An authorised individual must, under clause 13, verify their identity and their status as an authorised individual before providing information to a DCS depositor page. They do this by using the same electronic credentials they were able to use to access the deposit taker's account software immediately before a specified event notice was issued to the deposit taker.
20. The electronic credentials used to access a DCS depositor page are intended to be the same electronic credentials used to access that account software before the deposit taker's failure. It is not intended that an authorised individual attempting to access a mobile application and being redirected to, and required to use, a login page and electronic credentials for their internet webpage would be compliant with this requirement. It would be acceptable to redirect an authorised individual from a mobile application to the login page for an internet webpage provided they could still access the DCS depositor page with the electronic credentials used to access the mobile application.

DCS depositor page must collect depositor information in respect of depositor (Clause 14)

21. An authorised individual may need to provide different account details for different deposits. For example, an authorised individual may have authority in the following contexts:
- 21.1 as the sole account holder:
 - 21.2 as one of many authorised individuals for a company, trust, or club account:
 - 21.3 in other situations that have resulted in the person having authority to manage a deposit, such as a person having power of attorney.
22. Clause 14 requires that an authorised individual can provide depositor information in relation to each depositor for which they are an authorised individual and that that information is linked to the depositor to which it relates. This will require the DCS depositor page to be able to identify which accounts the person is an authorised individual for and provide depositor information for each.
23. Some deposit takers may provide an authorised individual with separate electronic credentials for each depositor for which they are an authorised individual. If this is the case, that authorised individual may access a separate DCS depositor page for each depositor rather than being required (under clause 14) to provide account details for all depositors for which they are an authorised individual through a single electronic log in.

²The DCS depositor page can be designed to accept more than one set of contact information, but this is not a requirement.

24. A DCS payment for an eligible depositor made up of all deposits in protected deposits will be made only to a single alternate account so the DCS depositor page does not require collecting depositor information at an individual account level for a single depositor.

DCS depositor page must confirm receipt and display certain information (Clauses 15 and 16)

25. Clauses 15 and 16 specify content that must be notified on the DCS depositor page to an authorised individual, both before and after the authorised individual submits information to the DCS depositor page.
26. Before the DCS depositor page can accept information from an authorised individual, the page must display statements to the effect that:
- 26.1 the deposit taker is in liquidation, is in receivership, or is under statutory management (whichever applies); and
 - 26.2 the Reserve Bank has begun the process under the DCS for compensation to be paid to, or on account of, eligible depositors in respect of their protected deposits placed with the deposit taker; and
 - 26.3 information about the DCS is available on the Reserve Bank's Internet site (dcs.govt.nz).
27. After the authorised individual provides information on the DCS depositor page, the page must display a statement to the effect that:
- 27.1 the information has been received; and
 - 27.2 any compensation will be paid into an account according to the details provided, after the Reserve Bank determines who is entitled to compensation and calculates the amount of their entitlement.

Deposit taker must be able to activate DCS depositor page at all times (Clause 18)

28. Deposit takers must be able to comply, at all times, with the requirement under clause 18 to activate the DCS depositor page upon receipt of a specified event notice and a direction to activate its DCS depositor page from the Reserve Bank.

Activating DCS depositor page and deactivating account software (Clause 19)

29. Upon being directed to activate its DCS depositor page, the deposit taker must be able to:
- 29.1 activate its DCS depositor page;
 - 29.2 deactivate software to manage accounts, but not software that allows persons to view account balances and transactions; and
 - 29.3 include on the software a link or other means to get to the DCS depositor page.
30. This action must be taken as soon as practicable after receiving the direction. No further guidance on a specific time has been provided, as each situation will be unique. However, clause 17(3) requires that compliance with clause 17(2) may be outside normal business

hours, so it would not be appropriate for a deposit taker to wait until normal business hours to start completing this action.

31. In deactivating software to manage accounts, the Reserve Bank expects that authorised individuals will be unable to open, manage, or close their accounts. Unlike the Transitional Standard where it was optional, a deposit taker must not deactivate view access for authorised individuals — for example, for historical transactions or balances immediately prior to the specified event notice being issued.
32. Under clause 18(4), the DCS depositor page must only be activated when directed by the Reserve Bank under clause 18.

Activated DCS depositor page must remain readily accessible (Clause 19)

33. The deposit taker is required, under clause 19(b), to provide assistance to the public in relation to accessing or using its DCS depositor page. This could include call-centre staff and other assistance such as the ability to complete password resets. Exact levels of assistance are expected to be discussed with the Reserve Bank.
34. The deposit taker is not required to maintain a facility to onboard existing authorised individuals that do not use account software. Those authorised individuals can provide their depositor information to the Reserve Bank.

Deposit taker must deactivate DCS depositor page if directed by Bank (Clause 20)

35. When directed in writing to deactivate the DCS depositor page by the Reserve Bank, the deposit taker must, under clause 20, do so as soon as practicable but no later than 8 am on the day after receiving the direction. As with activating the DCS depositor page, the Reserve Bank expects this may be required to be done on a non-business day or outside of business hours.

Security, performance, and information storage and transfer (Clause 21)

36. The Reserve Bank expects that the number of people accessing a DCS depositor page may result in a greater capacity requirement faced by the deposit taker than during its usual course of business. To reduce the build cost for an unlikely event, the DCS Standard does not require the deposit taker to build website capacity to handle this increase in expected demand. However, a deposit taker is expected to maintain the capacity they had for the maximum number of people who could reasonably be expected to access the account software simultaneously in their usual course of business prior to the failure. This requirement is found in clause 21(c) of the DCS Standard. We would not expect a deposit taker to reduce costs by reducing their website capacity in the lead up to a failure event unless this capacity could be restored upon the deposit taker's receipt of a specified event notice.

Deposit taker must test whether it would be able to meet requirements (Clause 22)

37. Consistent with the SDV testing requirement (see clause 33, discussed below), a deposit taker is required to test, at least once every 12 months, that they would be able to meet the requirements of Part 2 of the DCS Standard.

Part 3 – Alternate model to DCS depositor page

Requirements for certain deposit takers (Clause 24)

- 38. An optional alternate model is available for a limited number of deposit takers where a DCS depositor page may not be the most efficient way to collect alternate account details. The alternate model is expected to be used by smaller deposit takers.
- 39. The alternate model is intended to be available in two circumstances:
 - 39.1 Clause 24(2) – Where the deposit taker does not provide transactional accounts – in this circumstance depositors would be expected to have transactional accounts with another deposit taker.
 - 39.2 Clause 24(3) – Where the deposit taker does not provide account software – this is intended to prevent the difficulty in developing and activating a DCS depositor page when the deposit taker does not have the infrastructure behind this such as authorised individuals with existing credentials to verify their identity and status as authorised individuals.
- 40. The alternate model has not been offered to deposit takers that offer transactional accounts and account software. The DCS depositor page is the primary method of collecting depositor information and we consider the information collected is likely to be more accurate and up-to-date than that collected through an alternate model. The Reserve Bank expects that the longer implementation time of the DCS Standard, compared to the Transitional Standard, has sufficiently reduced the need for an alternate model to be offered for larger deposit takers.

Deposit taker must notify Bank before starting to use alternate model (Clause 25 and Schedule 1)

- 41. Clause 25 requires a deposit taker to notify the Reserve Bank in writing before starting to use an alternate model. The transitional provision in Schedule 1 allows a deposit taker to notify the Reserve Bank that it intends to use an alternate model in advance of the DCS Standard applying so that it can use an alternate model from when the DCS Standard commences.

Deposit taker using alternate model must hold depositor information (Clause 26)

- 42. Under clause 26, the alternate model is to take all reasonable steps to collect and maintain depositor information from all eligible depositors at all times. This information will be included in the deposit taker's single depositor view (SDV) file (see clause 5 of schedule 2, discussed below) and provided to the Reserve Bank if requested. As these deposit takers do not offer transactional accounts, we expect that most deposit takers that can use an alternate model would already be collecting a variant of this information for when term deposits mature and are not rolled-over.

Deposit taker using alternate model must comply with other requirements (Clause 27)

- 43. Once collected, the deposit taker is required, under clause 27, to maintain up-to-date depositor information by providing authorised individuals with the ability to update this information. This includes providing this depositor information in significant

correspondence with the depositor so that the depositor can respond if this information has changed.

44. As depositor information will often remain unchanged, it is not necessary for the depositor to confirm this regularly, for example, annually. It would be sufficient for the purpose of this clause for the deposit taker to advise the depositor of their current depositor information and the depositor to not respond to advise it should be changed.
45. However, as some depositors may not pay close attention to this information, the deposit taker is also required to record when this information was last provided, updated or confirmed so that the Reserve Bank can identify when this has not occurred recently. The deposit taker is not required to actively seek reconfirmation over any time period. However, if as part of a DCS payment calculation we identify that the depositor information is older than a threshold we determine at the time, we may seek additional information from the authorised individual that the depositor information is still correct. This may delay any compensation payment.

Deposit taker must notify Bank before ceasing to use alternate model (Clause 29)

46. A deposit taker must notify the Reserve Bank in writing before it ceases using an alternate model. A deposit taker that ceases using an alternate model, including because they are no longer eligible to use an alternate model, would be required to comply with Part 2 of the DCS Standard to have a DCS depositor page.

Testing

47. Separate testing of the alternate model is not included in the DCS Standard. This is because alternate model information must be included in the SDV and the SDV is itself required to be tested (see clause 33, discussed below). When the information in the SDV is tested to ensure it is complete and reasonably accurate, this testing is expected to identify if depositor information collected under an alternate model is also complete and reasonably accurate. The deposit taker may have limited, or no, ability to test that an alternate account number is correct. However, it should still be able to test that that alternate account number has been included in its SDV, it matches the rest of its systems, and that there is a mechanism in place to ensure the information is sufficiently up-to-date.

Part 4 – Single depositor view

Deposit taker must be able to produce single depositor view and provide if specified event notice issued (Clauses 30 and 31)

48. Clause 30 requires a deposit taker to be able to produce a SDV file (that meets the requirements of Clause 30(2)) at all times within 24 hours. Clause 31 requires the deposit taker to provide this SDV file to the Reserve Bank if a specified event notice is issued. The variables to be included in this file are in Schedule 2.
49. Additional information is in the DCS Data Submission Requirements document that is provided with this Guidance. Where fields are mandatory information must be provided. For non-mandatory fields information is to be provided where the information is held by the deposit taker.
50. Schedule 2 splits SDV variables into five categories:

- 50.1 Clause 1 – Information about depositors – this information is required for each depositor
- 50.2 Clause 2 – Information about deposits – this information is required for each deposit held by each depositor
- 50.3 Clause 3 – Information about protected deposits – this information is required for each deposit held by each depositor if the deposit is a protected deposit
- 50.4 Clause 4 – Information about authorised individuals other than depositors – this information is required for each deposit but only if the deposit has an authorised individual who is not the depositor
- 50.5 Clause 5 – Information held under alternate model – this information is required for each depositor but only if the deposit taker has an alternate model under Part 3

No.	Field identifier	Field descriptor	Field attributes	Mandatory	Clause reference (Schedule 2)
Depositor level variables					
All depositors: depositor details					
1	Unique identifier	This identifier is used to uniquely identify and manage the depositor's profile such as a customer number made up of numbers or letters It should not contain external IDs such as IRD number, or the entity's business number pertaining to the depositor	String, max length = 100	Y	1(a)
2	Type of depositor	Describe the type of depositor: for example, Individual, Trust, Partnership, Company, etc. Consistent with categories in deposit takers' systems so could vary across deposit takers.	Factor	Y	1(a)
3	Depositor ineligibility reason	Provide the reason for marking the depositor ineligible for the DCS. If the depositor is eligible, or the deposit taker does not know this information, it should be marked as eligible. Select one of the following (from section 191(1)(b) of the Deposit Takers Act 2023) that applies to the depositor: - a licensed deposit taker, a licensed insurer, or an operator of a designated financial market infrastructure - a bank or other entity that is licensed, registered, or otherwise authorised to accept deposits under the law of an overseas jurisdiction - a government agency - an associated person or director of the deposit taker (unless acting as a trustee for an eligible depositor)	Text, factor	Y	1(b)
For Individuals					
4		Provide the legal first name(s) of the depositor		N	1(a)

No.	Field identifier	Field descriptor	Field attributes	Mandatory	Clause reference (Schedule 2)
	First name(s) of the depositor	If the deposit taker records first name and middle name(s) together in their system and is unable to separate the first and middle name(s), then report them using the First name field	String, max length = 255		
5	Middle name(s)	Provide the legal middle name(s) of the depositor	String, max length = 255	N	1(a)
6	Surname	Surname or single name of depositor. If the depositor has only a single name, use this field to report the single name. Do not report the single name in the First or Middle name fields	String, max length = 255	Y	1(a)
7	Date of birth	Date of birth of the <i>depositor</i>	Date, YYYY-MM-DD	Y	1(a)
For non-individuals					
8	Entity name	The entity name	String, max length = 255	Y	1(a)
9	New Zealand Business Number (NZBN)	The NZBN is a unique identifier for businesses.	Numeric, length = 13	N	1(a)
10	New Zealand Company Number	Provide New Zealand Company Number if available	Numeric, length = 15	N	1(a)
All depositors: contact information					
11	IRD number	Depositor's IRD number. IRD numbers are only 9 digits but max length at 11 to include hyphens. A depositor's share of a joint account should have the individual's IRD number, even if the joint holder's IRD number or tax rate was used by the deposit taker to withhold tax on that account.	String max length = 11	Y	1(e)
12	Withholding tax rate	The tax rate deducted from interest earned for this depositor, including resident withholding tax (RWT) and non-resident withholding tax (NRWT).	Numeric, factor, Decimal: e.g., 0.33 where the tax rate is 33%	Y	1(e)
13	Withholding tax type	Whether tax should be withheld as resident withholding tax, non-resident withholding tax or no tax withheld.	Factor, RWT/NRWT/Exempt	Y	1(e)
14		PIR rate if the <i>depositor</i> has invested in a <i>protected deposit</i> held by a PIE	Numeric, factor,	N	1(e)

No.	Field identifier	Field descriptor	Field attributes	Mandatory	Clause reference (Schedule 2)
	Prescribed investor rate (PIR)		Decimal: e.g., 0.28 where the tax rate is 28%		
15	Preferred contact method	Provide the depositor's preferred method of contact, either email or post.	String	N	1(a)
16	Postal/ physical address	5 separate lines for mailing address including PO Boxes and RD addresses where relevant.	String, max length = 50 x 5	Y	1(a)
17	Address line 2			N	1(a)
18	Address line 3			N	1(a)
19	Address line 4			N	1(a)
20	Address line 5			N	1(a)
21	Post code	Post code for the postal address. If overseas, then report ZIP number in this field	String, max length = 10	Y	1(a)
22	Country	This is the country for the postal address in ISO 3166-1 alpha-2 code format. Default to NZ if blank/unknown	String, length = 2	Y	1(a)
23	Email address	Depositor's primary email address	String, max length = 255	Y	1(a)
24	Phone number 1	Depositor's primary contact number. Provide the complete phone number with country code: for example, +64276115878	String, max length = 20	Y	1(a)
25	Phone number 2	Depositor's secondary contact number. Provide the complete phone number with country code: for example, +642XXXXXXX0	String, max length = 20	N	1(a)
26	Compensation amount	This is the amount the depositor is entitled to under DCS for accounts that are not relevant arrangements and excluding a temporary high balance (if any). This figure is either the aggregate balance plus aggregate accrued interest before tax or \$100,000, whichever is the lesser	Numeric, Decimal (12,2)	Y	1(d)

No.	Field identifier	Field descriptor	Field attributes	Mandatory	Clause reference (Schedule 2)
27	Temporary high balance	Identify if a depositor has an account with a temporary high balance as anticipated by regulations issued under section 203 of the Deposit Takers Act 2023. As no regulations have currently been made this variable would initially be N for all depositors but this may change before or after the DCS Standard applies.	Boolean, Y: true N: false	Y	1(c)
28	Vulnerability	Reason why the depositor is deemed vulnerable, indicating the depositor requires extra care, support or protection to ensure that they are not disadvantaged in any way. Reference could be made to the CoFR Consumer Vulnerability Framework ³ . This is not intended to capture any financial vulnerability of the depositor.	Text, max length = 255	N	1(f)
Deposit variables					
All depositors: deposit product information					
29	Account number	The unique account identification number linked to the account	String, max length = 25	Y	2(a)
30	Number of account holders	Report the number of account holders of an account (including any ineligible <i>depositors</i>). If the account has one owner/account holder, then "Account Holder Indicator" = 001. If the account has two owners/account holders, the "Account Holder Indicator = 002". Can accept variables in whatever format held, for example with or without 00.	Integer, max length = 3	Y	2(c) and (d)
31	Product type	The type of product the account is. This may also include credit facilities that are designed to hold a positive balance covered under the DCS. List of products is from Regulation 5(2)(a) of the Deposit Takers Regulations 2025.	Factor	Y	3
32	Product name	Name of product. This is the generic product name offered by the deposit taker to depositors	Character, max length = 255	Y	2(b)
33	Protected deposit	Confirm whether the product is a protected deposit using 'Yes' or 'No'. A protected deposit is defined under regulation 5 of the Deposit Takers Regulations 2025 and published under section 193 of the Deposit Takers Act 2023. This variable does not need to consider if the depositor is eligible or if the depositor has over \$100,000 of protected deposits.	Boolean, Y: true N: false	Y	2(j)

³ <https://www.fma.govt.nz/assets/CoFR/CoFR-Consumer-Vulnerability-Framework-April-2021.pdf>

No.	Field identifier	Field descriptor	Field attributes	Mandatory	Clause reference (Schedule 2)
34	Relevant arrangement	Accounts that are relevant arrangements need to be identified.	Boolean, Y: true N: false	Y	2(e)
35	Trust account	Protected deposits by or on behalf of 1 or more trustees that qualify under section 209 of the Deposit Takers Act 2023 should be identified.	Boolean, Y: true N: false	Y	2(f)
36	Temporary account	Accounts that are used by the deposit taker on a temporary basis – such as suspense accounts or clearing accounts - need to be identified. This variable is only required where the temporary account is attributable to a depositor or group of depositors and not where it relates to the operations of the deposit taker itself.	Boolean, Y: true N: false	Y	2(g)
Balances					
37	Account balance	The account balance is the amount of funds in the depositor's account that is in positive balance. For joint accounts this should also be the full account balance.	Numeric, Decimal (12,2)	Y	2(i)
38	Accrued interest amount	The gross interest accrued but not credited to the account. If there is debt and/or credit interest these should be netted per account and only positive interest provided.	Numeric, Decimal (12,2)	Y	2(i)
Account authority (other than the account holder)					
39	Authority on account	Accounts that have legally authorised person(s) to act on behalf of the depositor, such as power of attorney (POA), legal guardian for a minor account etc. To be provided when another person should be contacted instead of the depositor.	Boolean, Y: true N: false	Y	4(b)
40	Type of authority	The type of authority, such as power of attorney (POA), legal guardian for a minor account	Factor	Y	4(b)
41	First name(s) of the authority	Provide the legal name(s) of the authority If the deposit taker records first name and middle name(s) together in their system and are unable to separate the first and middle name(s), then report them using the First name field	String, max length = 255	N	4(a)
42	Middle name(s) of the authority	Provide the legal middle name(s) of the authority	String, max length = 255	N	4(a)
43	Surname of the authority	Surname or single name of the authority If the authority has only a single name, or is not an individual, use this field to report the single name. Do not report the single name in the First or Middle name fields	String, max length = 255	Y	4(a)

No.	Field identifier	Field descriptor	Field attributes	Mandatory	Clause reference (Schedule 2)
Authority: contact information					
44	Authority: Postal/physical address	5 separate lines for mailing address. Consistent with format of mailing address for depositor.	String, max length = 50 x 5	Y	4(a)
45	Authority: address line 2			N	4(a)
46	Authority: address line 3			N	4(a)
47	Authority: address line 4			N	4(a)
48	Authority: address line 5			N	4(a)
49	Authority: Post code	Post code for the postal address. If overseas, then report ZIP number in this field	String, max length = 10	Y	4(a)
50	Authority: Country	This is the country for the postal address in ISO 3166-1 alpha-2 code format	String, max length = 2	Y	4(a)
51	Authority: email address	Authority's primary email address	String, max length = 255	Y	4(a)
52	Authority: Phone number	Authority's primary contact number. Provide the complete phone number with country code: for example, +64276115878	String, max length = 20	Y	4(a)
Payment hold					
53	Payout hold status	A deposit taker must identify if there is a hold on a depositor or a block on the depositor's account, in which case the Reserve Bank may require further information before paying compensation. Definitions are as applied by deposit takers so may vary from deposit taker to deposit taker.	Text, Factor	Y	2(h)

No.	Field identifier	Field descriptor	Field attributes	Mandatory	Clause reference (Schedule 2)
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Below is a list of the holds and blocks we have identified (but not limited to):

- deceased depositor
- bankrupt depositor
- depositor (or their account) is under legal dispute or is subject to restrictive measures imposed by national government agencies or international bodies. This will also include Anti Money Laundering (AML) related holds on the depositor
- account contains, or may contain, deposits to which the account holder is not absolutely entitled

If there is no hold on the *depositor* or account, then confirm there is no hold.

Alternate models					
54	Alternate account number	The alternate deposit-taker account provided by the depositor as part of an alternate model under part 3 of the DCS standard. This does not include alternate accounts provided to the deposit taker for another purpose where the deposit taker has a DCS depositor page.	String, max length = 25	Y (if using an alternate model)	5(1)(a)
55	Alternate account name	The name of the alternate account.	String, max length = 255	Y (if using an alternate model)	5(1)(a)
56	Alternate account update date	The date the alternate account number (and alternate account name if applicable) was most recently confirmed or updated. Refer to clause 27(1)(d).	Date, YYYY-MM-DD	Y (if using an alternate model)	5(1)(b)

Deposit taker not required to obtain information for single depositor view (Clause 32)

51. Clause 32 confirms that the deposit taker is not required to obtain information from an authorised individual or other person to complete the SDV. This means there may be circumstances where the deposit taker does not hold information to complete certain SDV variables even where an authorised individual or other person may know this information. This clause does not prevent a deposit taker from asking for information that they may include in an SDV nor an authorised individual from volunteering this information. There will be instances where it is in the interest of the parties to provide this information. An example would be a relevant arrangement provider advising the deposit taker that the account was a relevant arrangement to ensure that, in the event of the deposit taker's failure, the deposit was treated as a relevant arrangement.

52. Subclause 32(2) is intended to prevent any potential conflict with the requirement for a deposit taker using an alternate model to collect this information from authorised individuals under part 3 of the DCS Standard and then include this information in the SDV.

Deposit taker must test whether single depositor view meets requirements (Clause 33)

53. The deposit taker's testing, under clause 33, is to ensure the information in the SDV is complete and could be transferred to the Reserve Bank. For example, testing would include that identification information held by the deposit taker for a depositor was also included in, and matched, the information in the SDV. The deposit taker is not expected to test whether the information is accurate.
54. The SDV must be tested at least once every 12 months. This requirement starts from when the Standard comes into force. Testing shortly before or immediately after the start of the Standard would be consistent with this to ensure the SDV operates as required.
55. Testing of the SDV must be undertaken against a range of circumstances including closure at any time of the day and any day of the week, to ensure readiness at any point in the future.
56. There must be a process to ascertain that all appropriate products are pre-positioned, including new products that may be introduced or offered by the deposit taker in the future.
57. The testing covers both the technical solution and business processes, including manual arrangements, if any.
58. If a deposit taker has undergone or completed system and/or organisational changes that may impact on the effective production of SDV files it would still need to be able to comply with clause 30. Testing under clause 33, undertaken more frequently than a 12-month cycle, would support this.
59. The deposit taker must determine whether the information contained in the SDV was complete and reasonably accurate, providing details on what was inaccurate, along with reasons for the inaccuracy.

Providing information in relation to DCS to Bank (Clause 34)

60. There may be other circumstances where the Reserve Bank may request an SDV, including on a de-identified basis⁴. This could include to review testing under clause 30 or where a specified event notice was anticipated and the Reserve Bank wanted to ensure an SDV file subsequently provided under clause 31 would be in a state to be processed as quickly and efficiently as possible. Such circumstances are not covered by the DCS Standard, aside from more generally through clause 34, but could be requested under section 99 of the DTA.

⁴ This is where the data has been altered or transformed in a way that makes it impossible to identify the individuals to whom it relates. Further detail was provided on this in paragraphs 853-855 of the Deposit Takers Core Standards policy consultation document, available [here](#). This included three principles of irreversibility, reasonable means and possibility of re-identification.

Appendix – Submission requirements

This document does not form part of the Guidance but is provided alongside it to support deposit takers in the submission of data and any required supporting information for files required under the DCS Standard.