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Website: <http://www.rbnz.govt.nz>

Contact phone: 04 472 2029

Contact address: 2 The Terrace, Wellington 6140

Deposit Takers (Depositor Compensation Scheme) Standard 2027

This standard is issued under section 72 of the Deposit Takers Act 2023 by the Reserve Bank of New Zealand after—

- (a) complying with section 75(1) of that Act; and
- (b) being satisfied of the matter set out in section 72(1) of that Act; and
- (c) the board of the Reserve Bank of New Zealand having regard to the matter set out in section 49(1) of the Reserve Bank of New Zealand Act 2021.

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Standard

1 Title

This is the Deposit Takers (Depositor Compensation Scheme) Standard 2027.

2 Commencement

This standard comes into force on 1 December 2028.

3 Interpretation

In this standard, unless the context otherwise requires,—

account software means online software provided by a deposit taker for persons to view or manage accounts in which deposits are placed (for example, an Internet site or a mobile application)

Act means the Deposit Takers Act 2023

activate, in relation to online software, means to make the software readily accessible to the public

advertisement means [means any form of communication made to the public or a section of the public for the purpose of promoting a financial product], but does not include [disclosure statements, annual reports, treasury funding programme documents issued by a deposit taker, and the list that deposit takers are required to produce under section 193(1)(a) of the Act setting out the types of financial products offered by the deposit taker that are on the list in regulation 5(2)(a) of the regulations][see comments in submission]

alternate model has the meaning set out in clause 23(1)

applicable trust—

- (a) means an express trust that is created by or under legislation or under a trust deed or other written document (see regulation 8 of the regulations); but
- (b) does not include a trust under a relevant arrangement (see section 209(1)(b)(i) of the Act)

[authorised individual], in relation to a deposit, means any individual who has authority to do either or both of the following:

- (a) authorise money to be paid to a person who is not a depositor:
- (b) authorise money to be paid to an account with another deposit taker]- [see comment in submission]

compensation means compensation payable under the DCS

contact details, for a person, means the following details:

- (a) a contact email address:
- (b) a contact telephone number:
- (c) the person's preferred method of contact

DCS means the depositor compensation scheme

DCS depositor page has the meaning set out in clause 11(3)

DCS logo means a logo made available by the Bank for the purpose of helping the public to identify a protected deposit

deactivate, in relation to online software, means to remove or disable the software or otherwise prevent it from being accessed by the public

deposit taker means a deposit taker (as that term is defined in clause 2 of Schedule 2 of the Act) to which this standard applies (*see* clause 4)

depositor means the holder of a deposit or a person on whose behalf a deposit is held (whether or not the debt security was issued to, or subsequently acquired by, the holder of the security)

depositor information means information described in clause 12(1)

express trust has the same meaning as in section 12 of the Trusts Act 2019

identifying information, for a person, means the following information:

- (a) the person's name:
- (b) the unique identifier the deposit taker has assigned to the person:
- (c) for an individual, the person's date of birth:
- (d) for a person other than an individual, the person's New Zealand Business Number_ [\[see comment in submission\]](#)

made available by the Bank means made available—

- (a) on an Internet site maintained by, or on behalf of, the Bank; or
- (b) by the Bank in another way that is readily accessible to deposit takers

mobile application means software that is designed to be used on a mobile device

New Zealand Business Number means a number allocated under the New Zealand Business Number Act 2016

online software means software that is—

- (a) on the Internet; and
- (b) maintained by, or on behalf of, the deposit taker

quantification time, in relation to a specified event notice, means the time specified in the notice under section 194(3) of the Act

regulations means the Deposit Takers Regulations 2025

relevant arrangement has the same meaning as in section 191(2) of the Act

~~**[revolving credit contract]** has the same meaning as in section 5 of the Credit Contracts and Consumer Finance Act 2003. [\[see comment in submission\]](#)~~

SDV information means the information specified in Schedule 2

single depositor view means an electronic file containing SDV information

specified event notice means a notice issued under section 194 of the Act.

4 **Application**

This standard applies to licensed deposit takers except for overseas licensed deposit takers described in regulation 6(2) of the Deposit Takers Regulations 2025.

5 **Transitional, savings, and related provisions**

The transitional, savings, and related provisions set out in Schedule 1 have effect according to their terms.

Part 1 **Information about depositor compensation scheme**

Advertisement

6 **Restrictions on information about DCS in advertising**

- (1) A deposit taker must not distribute, in relation to a financial product, an advertisement that includes information about the DCS unless the advertisement meets the requirements in this clause.
- (2) The advertisement—
 - (a) may include the fact that the financial product is a protected deposit under the DCS; but
 - (b) must not include other information about the DCS except for a DCS logo, if required or allowed under clause 7 or 8, and any further information required by law.
- (3) ~~An advertisement about a product that is a revolving credit contract must not refer to the product as a protected deposit under the DCS. [see comments in submission]~~
- (4) In this clause, an advertisement is **distributed** if it is distributed within the meaning of section 67(3)(a) ~~and (b)~~ of the Act.
- (5) ~~This clause does not apply to advertising on an Internet site that is maintained by, or on behalf of, a deposit taker. [see comment in submission]~~

DCS logo

7 **Product page for protected deposit must display DCS logo**

- (1) A deposit taker must display at least 1 DCS logo on each product page (if a product page otherwise exists for the relevant financial product). [see comment in submission]
- (2) The DCS logo must be displayed in accordance with clause 9.
- ~~(3) A product page for a revolving credit contract must not display a DCS logo.~~
- ~~(3) The DCS logo may be displayed on:~~
 - (a) advertisements in respect of financial products that are protected deposits under

the DCS

(b) a product page for a revolving credit contract; and

~~(b)~~(c) a product page for any relevant arrangements. [see comments in submission]

- (4) In this clause, **product page** means the main page, on an Internet site maintained by or on behalf of the deposit taker, that contains general information for the public about a financial product that is a protected deposit.

8 Visual communication must not display DCS logo unless about protected deposit

- (1) A deposit taker must not display a DCS logo on a visual communication unless the communication is about a financial product that is a protected deposit.
- (2) If a deposit taker displays a DCS logo on a visual communication, the logo must be displayed in accordance with clause 9.
- (3) ~~A visual communication for a revolving credit contract must not display a DCS logo.~~
- (4) This clause is subject to clause 7.
- (5) In this clause, **visual communication** means a communication in any medium that can include a DCS logo.

9 How DCS logo must be displayed

- (1) This clause applies if a deposit taker displays a DCS logo.
- (2) The deposit taker must display the DCS logo clearly and prominently.
- (3) A DCS logo that is displayed in electronic form must, in accordance with subclause (4), provide a clear and prominent means of getting to a page about the DCS on an Internet site maintained by, or on behalf of, the Bank (the **Bank information page**).
- (4) The DCS logo must be accompanied by—
- (a) a link to the Bank information page; or
 - (b) a page about the DCS maintained by, or on behalf of the deposit taker, that has a link to the Bank information page.

DCS information sheet

10 Deposit taker must provide DCS information sheet

- (1) ~~A deposit taker must, no later than the time at which a protected deposit is placed with the deposit taker, provide a copy of a DCS information sheet to a person who will be an authorised individual in relation to the deposit once the deposit is placed. [see comments in submission]~~
- (2) [A deposit taker must also—
- (a) make a copy of a DCS information sheet available on an Internet site that identifies protected deposits of the deposit taker under section 193(1) of the Act; and
 - (b) provide a copy of a DCS information sheet to any individual who requests it as soon as practicable after the deposit taker receives the request (and the individual may require it to be provided in hard copy).] [see comments in submission]
- (3) In this clause, **DCS information sheet** means a document that—

- (a) contains information for the public about the DCS; and
- (b) is made available by the Bank.

Part 2 DCS depositor page

DCS depositor page

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

- (4) A deposit taker that provides account software must ensure that the software—
 - (a) contains a DCS depositor page; or
 - (b) provides a link or other means to get to a DCS depositor page.
- (5) This clause is subject to clause 23.
- (6) In this standard, **DCS depositor page** means online software for collecting depositor information from authorised individuals in accordance with this standard.

Configuration of DCS depositor page

12 DCS depositor page must collect depositor information

- (1) A DCS depositor page must be configured so that the page can collect, in relation to a depositor, the following information (**depositor information**):
 - (a) account details for a New Zealand account into which any compensation under the DCS may be paid;
 - (b) contact details for the authorised individual providing the account details. [\[see comment in submission\]](#)
- (2) The DCS depositor page must be configured so that it cannot collect information unless the information includes account details.
- (3) In this clause, **account details** means the name of an account and the unique number assigned to the account.

13 DCS depositor page must collect depositor information only from authorised individual

- (1) A DCS depositor page must be configured so that the page cannot collect depositor information unless the identity of the person providing the information and their status as an authorised individual are verified using their electronic credentials.
- (2) In this clause, **electronic credentials** means credentials (for example, a password) that the authorised individual can use to access the deposit through the deposit taker's account software immediately before a specified event notice is issued in respect of the deposit taker.

14 DCS depositor page must collect depositor information in respect of depositor

- (1) A DCS depositor page must be configured so that—
 - (a) an authorised individual can provide depositor information in respect of each depositor for which they are an authorised individual; and
 - (b) depositor information provided by an authorised individual is linked to the

depositor to which it relates.

15 DCS depositor page must confirm receipt

A DCS depositor page must be configured so that, after an authorised individual provides depositor information, the page displays a statement to the effect that—

- (a) the information has been received; and
- (b) any compensation will be paid into an account, according to details provided through the page, after the Bank determines who is entitled to compensation and calculates the amount of their entitlement.

16 DCS depositor page must display certain information

A DCS depositor page must be configured so that the page cannot collect depositor information unless, before the information is collected, the page displays—

- (a) a statement to the effect that—
 - (i) the deposit taker is in liquidation, is in receivership, or is under statutory management (whichever applies); and
 - (ii) the 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
- (b) a statement that information about the DCS is available on the Bank's Internet site.

Activating DCS depositor page and deactivating account software

17 Deposit taker must be able to activate DCS depositor page at all times

A deposit taker must be able to comply with clause 18 at all times, as if the Bank has acted under clause 18(1).

18 Activating DCS depositor page and deactivating account software

(1) This clause applies if the Bank—

- (a) issues a specified event notice in relation to a deposit taker; and
- (b) directs the deposit taker, in writing, to activate a DCS depositor page.

(2) The deposit taker must,—

- (a) activate the DCS depositor page; and
- (b) in respect of its account software,—
 - (i) deactivate the means for persons to use the software to manage [accounts/protected deposits] [(but not the means for persons to view account balances and transactions on the software)]; and [see comments in submission]
 - (ii) include on the software a link or other means to get to the deposit taker's DCS depositor page.

(3) The deposit taker must comply with subclause (2) as soon as practicable (which may be outside normal business hours) after receiving the direction.

- (4) A deposit taker must not activate a DCS depositor page except in accordance with this clause.

19 Activated DCS depositor page must remain readily accessible

A deposit taker must ensure that, after a DCS depositor page is activated,—

- (a) the page remains readily accessible to the public until it is deactivated under clause 20; and
- (b) assistance is available for queries from the public about accessing or using the page.

Deactivating DCS depositor page

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

- (1) This clause applies if the Bank directs a deposit taker, in writing, to deactivate a DCS depositor page.
- (2) The deposit taker must deactivate the DCS depositor page as soon as practicable but, in any event, no later than 8 am on the day after receiving the direction. [see comment in submission]

Other requirements

21 Security, performance, and information storage and transfer

A deposit taker must, in relation to a DCS depositor page, take all reasonable steps to ensure that—

- (a) depositor information provided through the page is securely collected (including preventing the information from being intercepted while a person types it into the page); and
- (b) depositor information collected through the page is stored—
 - (i) in a secure manner; and
 - (ii) according to the depositor to which it relates; and
 - (iii) separately from any other information that the deposit taker holds in relation to the deposit; and [see comment in submission]
- (c) the page functions efficiently, and in accordance with the requirements in this standard, for the maximum number of persons who could reasonably be expected to access the deposit taker's account software simultaneously in the usual course of business; and
- (d) depositor information is transferable by secure electronic transmission using an information management facility (if any) made available by the Bank for this purpose.

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

A deposit taker must—

- (a) test, at least once every 12 months, whether the deposit taker would be able to meet the requirements in this Part if the Bank were to act under clause 18(1); and

- (b) notify the Bank of the outcome of the testing within 20 working days after it is carried out.

Part 3

Alternate model to DCS depositor page [\[see comment in submission\]](#)

Certain deposit takers may use alternate model

23 Deposit taker may use alternate model instead of DCS depositor page

- (1) A deposit taker may, instead of having a DCS depositor page, use another means to hold depositor information for the purposes of the DCS (an **alternate model**).
- (2) This clause is subject to clause 24.
- (3) A deposit taker that uses an alternate model in accordance with this Part is not required to comply with Part 2.

24 Requirements for certain deposit takers

- (1) A deposit taker must not use an alternate model if the deposit taker has deposits that are any of the debt securities described in regulation 5(2)(a)(i) to (iv) of the regulations (current accounts and savings accounts).
- (2) A deposit taker described in subclause (1) may use an alternate model if payments out of the deposits are limited to—
 - (a) another account with the deposit taker; or
 - (b) a nominated account with another deposit taker.
- (3) Despite subclause (1), a deposit taker must use an alternate model if the deposit taker does not have account software.
- (4) A deposit taker that does not use an alternate model must comply with Part 2.

Requirements for using alternate model

25 Deposit taker must notify Bank before starting to use alternate model

A deposit taker must notify the Bank in writing before starting to use an alternate model.

26 Deposit taker using alternate model must hold depositor information

A deposit taker that uses an alternate model must take all reasonable steps to hold depositor information for eligible depositors at all times.

27 Deposit taker using alternate model must comply with other requirements

- (1) A deposit taker that uses an alternate model must take all reasonable steps to ensure that—
 - (a) depositor information is collected and stored in a secure manner; and
 - (b) depositor information in relation to a deposit is stored according to the depositor to which it relates; and
 - (c) depositor information is up to date by—

- (i) including the depositor information in relation to a deposit in significant correspondence with an authorised individual about the deposit; and
 - (ii) providing a means for the authorised individual to confirm or update the information; and
 - (d) the date is recorded on which depositor information in relation to a deposit was most recently confirmed or updated; and
 - (e) an authorised individual who provides depositor information is notified that the information is provided for the purposes of the DCS and would be provided to the Bank if the deposit taker were to enter liquidation or receivership or be placed under statutory management.
- (2) In this clause, **significant correspondence** includes—
- (a) correspondence with an authorised individual about the maturity of a term deposit; and
 - (b) correspondence accompanying an RWT withholding certificate provided to an authorised individual under section 26C of the Tax Administration Act 1994.

28 Deposit taker using alternate model must deactivate account software after specified event notice issued

- (1) This clause applies if the Bank issues a specified event notice in respect of a deposit taker that uses an alternate model.
- (2) The deposit taker must, in respect of its account software (if any), deactivate the means for persons to use the software to manage accounts (but not the means for persons to view account balances and transactions on the software).
- (3) The deposit taker must also display clearly and prominently on online software a statement to the effect that—
 - (a) the deposit taker is in liquidation, is in receivership, or is under statutory management (whichever applies); and
 - (b) the 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.
- (4) The deposit taker must comply with this clause as soon as practicable (which may be outside normal business hours) after the notice is issued.

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

A deposit taker must notify the Bank in writing before it ceases using an alternate model.

Part 4

Single depositor view

Content and provision of single depositor view

30 Deposit taker must be able to produce single depositor view

- (1) A deposit taker must, at all times, be able to produce a single depositor view within 24 hours. [\[see comments in submission\]](#)

- (2) The single depositor view must—
- (a) contain all SDV information known by the deposit taker; and
 - (b) be in a format made available by the Bank or that is otherwise acceptable to the Bank as compatible with its computer systems; and
 - (c) be transferable by secure electronic transmission using an information management facility (if any) made available by the Bank for that purpose.

31 Deposit taker must provide single depositor view if specified event notice issued

- (1) A deposit taker must provide a single depositor view to the Bank if the Bank issues a specified event notice in relation to the deposit taker.
- (2) The single depositor view must contain all SDV information known by the deposit taker at the quantification time and meet the requirements in clause 30(2)(b) and (c).
- (3) The deposit taker must provide the single depositor view to the Bank within 24 hours after the Bank issues the notice.

Guidance note

See *also* section 99 of the Act, which allows the Bank to require a person to give specified information, or a class of specified information, to the Bank.

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

- (1) A deposit taker is not required to obtain information from an authorised individual or other person for the purpose of including SDV information in a single depositor view under this Part. [\[see comments in submission\]](#)
- (2) This clause is subject to clause 5 of Schedule 2.

Testing of single depositor view

33 Deposit taker must test whether single depositor view meets requirements

A deposit taker must—

- (a) test whether its single depositor view meets the requirements in clause 30 at least once every 12 months; and
- (b) notify the Bank of the outcome of the testing within 20 working days after it is carried out, including the following details:
 - (i) whether the information contained in the single depositor view was complete and reasonably accurate;
 - (ii) the format that was used for the single depositor view;
 - (iii) whether the single depositor view was capable of being transferred to the Bank in accordance with clause 30(2)(c).

Part 5
Providing information to Bank for DCS

34 Providing information in relation to DCS to Bank

- (1) This clause applies if, by a notice given under section 99 of the Act, the Bank requires a deposit taker to provide information that the Bank considers necessary or desirable for the performance or exercise of its functions, powers, or duties under Part 6 of the Act (depositor compensation scheme).
- (2) The deposit taker must provide the information—
 - (a) in a format that is made available by the Bank or that is otherwise readily transferable to, and compatible with, the Bank's systems; and
 - (b) by secure electronic transmission using an information management facility (if any) made available by the Bank for that purpose.

Schedule 1

Transitional provisions

Part 1

Provisions relating to this standard as made

1 Implementation of alternate model on commencement

- (1) This clause applies if a deposit taker has notified the Bank before this standard comes into force that it will start using an alternate model immediately after the standard comes into force.
- (2) The deposit taker must be treated as having complied with the requirement in clause 25 (Deposit taker must notify Bank before starting to use alternate model).

Schedule 2 SDV information

1 Information about depositors

A single depositor view must, for each depositor in respect of a protected deposit, include—

- (a) identifying information and contact details for the depositor; and [\[see comment in submission\]](#)
- (b) information needed to identify whether the depositor is excluded from being an eligible depositor under section 191(1)(b) of the Act; and
- (c) whether the depositor has or may have a temporary high balance under regulations made under section 455(1)(g) of the Act; and
- (d) the deposit taker's estimate of total compensation under section 203 of the Act, excluding—
 - (i) any deposit held under a relevant arrangement; and
 - (ii) any temporary high balance referred to in paragraph (c); and
- (e) information required for the Bank to calculate any taxation liabilities that arise in respect of entitlements under the DCS; and
- (f) information identifying assistance or support (if any) required for communication with the depositor.

2 Information about deposits

A single depositor view must, for each deposit placed with a deposit taker, include—

- (a) the account number assigned by the deposit taker to the deposit; and
- (b) the product name assigned by the deposit taker to deposits of that type of debt security; and
- (c) the number of persons who are depositors in respect of the deposit; and
- (d) if there is more than 1 depositor, whether the deposit is held jointly or other than jointly (see sections 204 and 205 of the Act); and [\[see comment in submission\]](#)
- (e) whether the depositor holds the deposit for or on behalf of 1 or more other persons under a relevant arrangement; and [\[see comment in submission\]](#)
- (f) whether the deposit is held for or on behalf of 1 or more other persons as a trustee under an applicable trust; and
- (g) whether the deposit is in an account attributed to a depositor but managed by the deposit taker and the deposit taker intends the deposit to be in the account temporarily; and
- (h) whether the deposit taker has suspended, in whole or in part, the repayment of the deposit for any reason; and
- (i) the amount of principal to be repaid under the debt security, and the accrued

interest for the debt security, as at the time the single depositor view is produced;
and

- (j) whether the deposit is a protected deposit (see section 192 of the Act).

3 Information about protected deposits

A single depositor view must, for each protected deposit placed with a deposit taker include the type of debt security that comprises the deposit, according to the list in regulation 5(2)(a) of the regulations. [\[see comment in submission\]](#)

4 Information about authorised individuals other than depositors

A single depositor view must, for each authorised individual other than a depositor, include—

- (a) identifying information and contact details for the individual; and
- (b) the nature of the individual's authority to be an authorised individual; and
- (c) information identifying any assistance or support (if any) required for communication with the individual.

5 Information held under alternate model

- (1) A single depositor view must—

- (a) include any depositor information that the deposit taker holds under an alternate model; and
- (b) include the date that information referred to in paragraph (a) was most recently confirmed or updated.

- (2) However, a depositor that has used an alternate model is not required to comply with subclause (1) if it has a DCS depositor page at the time of producing the single depositor view.

Made at Wellington on [day month year].

Reserve Bank of New Zealand

Explanatory note

[\[Not commented upon\]](#)

This note is not part of the standard but is intended to indicate its general effect.

This standard prescribes matters contemplated by sections 86 and 88 of the Deposit Takers Act 2023 (the **Act**) relating to the depositor compensation scheme (the **DCS**) set up under Part 6 of

the Act. 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.

Part 1

Part 1 of the standard relates to the provision of information about the DCS by deposit takers.

The standard requires that advertisements about a deposit taker's financial products may generally only include the following information in relation to the DCS:

- the fact that the product is a protected deposit under the DCS;
- the DCS logo, if it is allowed under the standard.

The Reserve Bank of New Zealand (the **Bank**) provides a DCS logo to help the public identify protected deposits. The standard sets out requirements about using a DCS logo. In general terms, a deposit taker—

- must display a DCS logo on its Internet product page for each protected deposit; and
- must not include a DCS logo on a visual communication unless the communication is about a protected deposit.

The standard specifies how a deposit taker must display a DCS logo. It must be displayed prominently and clearly and must provide a link to an information page provided by the Bank.

The standard requires a deposit taker to provide prospective depositors with a Bank information sheet about the DCS before a protected deposit is placed with the deposit taker. A deposit taker must also make the information sheet available online and provide it to individuals on request.

Part 2

Part 2 of the standard sets out requirements in respect of a DCS depositor page, which is software that enables a deposit taker to collect, in relation to a depositor, alternate account information and contact details (**depositor information**).

The standard requires a deposit taker that provides account software for customers to have a DCS depositor page or a link or other means of getting to a page. A deposit taker must not activate a DCS depositor page unless the Bank—

- issues a specified event notice under the Act (a **specified event notice**); and
- directs the deposit taker to activate the page.

The standard sets out requirements for configuring a DCS depositor page. In particular, the page must—

- collect depositor information only from authorised individuals; and
- be able to collect depositor information from an authorised individual in respect of more than 1 depositor; and
- link the depositor information to the depositor to which it relates; and
- confirm receipt of depositor information and display certain information.

The standard requires a deposit taker, when it activates its DCS depositor page, to deactivate account software used to manage accounts. It must also display specified information online.

The activated page must remain accessible to the public until the deposit taker is directed by the Bank to deactivate it and customers must have a point of contact for assistance with queries.

The standard also sets out requirements relating to security and performance of a DCS depositor page and storage and transfer of information collected through the page.

The standard requires a deposit taker to undertake testing in relation to a DCS depositor page every 12 months and to notify the Bank of the outcome of the testing within 20 working days after it is carried out.

Part 3

Part 3 of the standard allows a deposit taker to collect alternate account information and contact details otherwise than by using a DCS depositor page (an **alternate model**). Under an alternate model, a deposit taker holds depositor information at all times rather than activating a DCS depositor page in accordance with *Part 2*. A deposit taker must, if a specified event notice is issued, deactivate account software used to manage accounts and display specified information online.

The standard sets out restrictions on the use of an alternate model. In general terms, a deposit taker cannot use an alternate model if it has deposits in the types of accounts used for day-to-day transactions; but it must use an alternate model if it does not have account software.

The standard also requires a deposit taker using an alternate model to take precautions to ensure that the depositor information it holds is kept up to date. These precautions include providing the information in significant correspondence with authorised individuals so they can confirm or update it.

A deposit taker must notify the Bank before ceasing to use an alternate model.

Part 4

Part 4 of the standard requires a deposit taker to be able to produce an electronic file (a **single depositor view**) within a period of 24 hours, that contains specified information relating to deposits, depositors, and authorised persons (**SDV information**). The single depositor view must be in a format compatible with Bank systems and its must be transferable by secure electronic transmission to the Bank.

A deposit taker must provide a single depositor view to the Bank within 24 hours after the Bank issues a specified event notice. It must contain all SDV information known by the deposit taker at the time specified in the notice. However, a deposit taker is not required to obtain information for the purpose of including SDV information.

The standard requires a deposit taker to undertake testing in relation to its single depositor view every 12 months and to notify the Bank of the outcome of the testing within 20 working days after it is carried out.

Part 5

Part 5 of the standard relates to any request by the Bank under section 99 of the Act for a deposit taker to provide information in relation to the DCS. The deposit taker must provide the information in a format compatible with the Bank's systems and by secure electronic transmission.

This is secondary legislation issued under the authority of the Legislation Act 2019 .	
Title	Deposit Takers (Depositor Compensation Scheme) Standard 2027
Principal or amendment	Principal
Consolidated version	No
Empowering Act and provisions	Deposit Takers Act 2023 section 72
Replacement empowering Act and provisions	Not applicable
Maker name	Reserve Bank of New Zealand
Administering agency	Reserve Bank of New Zealand
Date made	[day month year]
Publication date	Click or tap to enter a date
Notification date	Click or tap to enter a date <i>[Insert date notified. If there is no requirement to notify, state "Not applicable"]</i>
Commencement date	1 December 2028
End date (when applicable)	
Consolidation as at date	Not applicable
Related instruments	Not applicable