

PROCEDURES & DEFINITIONS

Liquidity Template for Group 1&2 Deposit Takers

January 2026

Please contact the Reserve Bank Statistics Unit (statsunit@rbnz.govt.nz) to discuss these procedures and definitions if in any doubt about their meaning or if following them will produce an internal inconsistency with your available financial data. Please ensure your contact information is the latest available.

General Requirements

Procedural matter

- The full return is to be completed monthly. Reporting institutions should complete a return 'as at' the last working day in every month.
- Reporting institutions should use the same consolidation in completing the return as specified in the Deposit Takers (Liquidity) Standard 2027 (the **Liquidity Standard**), subject to any variations set out in the deposit taker's condition of licence, for calculating the required liquidity ratios.
- Legal entities included in the consolidation should be shown on the cover page of the template each month.
- This information is collected under the Deposit Takers (Reporting) Standard 2027.

Financial data

- Unless otherwise stated, amounts should be given as at the close of business on the last working day of the month.
- Reported as millions to three decimal points, i.e. to the nearest thousand New Zealand dollars. For example, \$1,234,567.89 is reported as 1.235

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Item definitions for the Liquidity Template

Section A: Summary

1. Period calculations

Maximum, minimum and average are based on the deposit taker's periodic calculations (e.g., values at the end of each business day) throughout the reporting period.

2. Mismatch ratio

The mismatch ratio is the ratio, expressed as a percentage, of a deposit taker's liquid assets to the deposit taker's net cash outflows with the components defined in Part 3 of the Liquidity Standard.

3. Core funding ratio

The core funding ratio is the ratio, expressed as a percentage, of a deposit taker's core funding to the deposit taker's total lending of money as defined in Part 3 of the Liquidity Standard.

- The core funding dollar amount for the purposes of calculating the one-year core funding ratio is defined in clause 22 of the Liquidity Standard.
- Total lending of money is the deposit taker's balance sheet figure for loans and advances as at the last working day of the month.
- Tier 1 capital has the same meaning as in [clause 00] of the Deposit Takers (Capital) Standard 2027.

Section B: Liquid Assets and CLF-Eligible Assets

Market value for liquidity reporting is the pre-haircut valuation of securities under the relevant RBNZ facility. In general, securities will be valued at market value, except for Residential Mortgage-Backed Securities (RMBS) which will be valued at par or as otherwise determined by the RBNZ. See [Repo eligible securities and haircuts - Reserve Bank of New Zealand - Te Pūtea Matua](#)

Haircut is the total dollar amount of haircuts applied to that class of security under the applicable RBNZ facility. See [Repo eligible securities and haircuts - Reserve Bank of New Zealand - Te Pūtea Matua](#)

4. Liquid assets

Liquid assets contain the following classes of assets as defined in clause 14(1) of the Liquidity Standard

- Level 1** liquid assets include assets in clause 14(1)(a), 14(1)(b), 14(1)(c)(i) and 14(1)(c)(ii) of the Liquidity Standard
- Level 2** liquid assets include LGFA securities and Kauri bonds, subject to a cap as per clause 14(2) of the Liquidity Standard

LGFA security is a debt security issued by the New Zealand Local Government Funding Agency Limited.

Kauri bond has the same meaning as in clause 3(3) of Schedule 8 of the Financial Markets Conduct Regulations 2014. Under clause 14(1), a Kauri bond is of a kind eligible for a liquidity facility provided by the RBNZ.

5. Committed liquidity facility (CLF) - eligible assets

CLF-eligible assets are other debt securities eligible for the CLF as per clause 14(1)(e) of the Liquidity Standard

Section C: Cashflows

6. Net cash outflows

- **Net cash outflows** are defined in clause 15 of the Liquidity Standard.
- **Cash outflows** are defined in clause 16 of the Liquidity Standard
- **Cash inflows** are defined in clause 17 of the Liquidity Standard

7. Memo item: Repo activity

Where the deposit taker has borrowed cash under a **repo** contract, the cash due to be repaid at the maturity of the contract should be reported in the "cash leg" row at that maturity. The value of the securities to be repurchased should be reported at the same maturity, net of the applicable haircut, in the "securities leg" row.

Where the deposit taker has lent out cash under a **reverse repo** contract, the cash due to be received at the maturity of the contract should be reported in the "cash leg" row at that maturity. The value of the security to be returned should be reported at the same maturity, net of the applicable haircut, in the "securities leg" row.

Section D: Funding

8. Funding

The funding sheet in the liquidity template shows the maturity 'buckets' across the top of the sheet. The values recorded are to be classified into the different buckets by residual maturity as at the reporting date.

9. Residency

The key concept for defining the residency source of funding is the centre of economic interest. An institutional unit or entity is to be defined as domestic when there exists some location

within the economic territory of the country from which it engages, and intends to continue to engage, in a significant amount of economic activity.

In the absence of other information, funding received from an institution or entity with a non-resident withholding tax 'flag' may be classified as offshore for the purposes of this report.

Funding received through agents or nominees, acting on behalf of non-residents, should also be identified as offshore.

10. Deposits

DCS protected deposits are debt securities in respect of which a levy is payable under section 235 of the Deposit Takers Act 2023.

Non DCS-protected deposits are debt securities that are neither DCS-protected (deposits) nor tradable. This funding should be allocated into size bands based on the applicable run-off rate under clause 16(1)(d) of the Liquidity Standard.

11. Memo item: Related company

Related company has the same meaning as in section 2(3) of the Companies Act 1993, and subsidiary has the same meaning as in section 5 of the Companies Act 1993.

Related company funding is separated into funding from Parent, and other related companies. Parent refers to the ultimate parent deposit taker. All funding from other related companies is then the residual component.

Section E: New Issues

12. New Issues – Face Value

New funds invested into the reporting entity and reported across the various terms of investment. This includes roll-over of maturing funds already invested in the reporting entity.

13. New Issues – Average Cost

Dollar cost averaged relative to the pertinent benchmark. Deposits and debt securities that are not readily tradable to be relative to NZD swap. Debt securities that are readily tradable to be relative to three-month BKBM.

Section F: Securities Issued/Held

Report securities that are fully owned/held outright (i.e. has not been pledged as collateral or part of a repo transaction). Provide as much data as is available for each security. Include RMBS and ABS (both internal and traded) and non-NZD securities. Do not include equity securities. All data as of the end of calendar month. For Securities Issued tab only include marketable securities that can be traded - do not include non-marketable securities.

14. Variable Definitions:

Dollar cost averaged relative to the pertinent benchmark. Deposits and debt securities that are not readily tradable to be relative to NZD swap. Debt securities that are readily tradable to be relative to three-month BKBM.

- **Issuer** - The issuer of the security, e.g. New Zealand Government
- **Security Type** - Type of security e.g. commercial paper, RCD, nominal bond, inflation-linked bond, floating rate note, convertible/AT1, callable/puttable bonds
- **ISIN** - The International Securities Identification Number (ISIN) of the security
- **Face Value (\$m)** - The face value holdings of the security based on IFRS
- **Market value (\$m)** - The mark-to-market value of the security based on IFRS fair value of the holdings. If such a value is not available, then another fair value measurement approach can be used (as allowed by NZ IAS 39)
- **Maturity date** - The date the security matures
- **Yield to maturity (%)** - The yield to maturity of the security
- **Coupon (%)** - The coupon rate of the security, if applicable
- **Credit Rating** - The credit rating of the security provided by a major credit rating agency (S&P Global Ratings, Moody's or Fitch Group), if applicable
- **Currency** - The currency of the security e.g. NZD
- **Accounting classification** - Please state how the security is accounted for on your balance sheet, in line with generally accepted accounting practices in New Zealand (Amortised Cost, Fair Value Through Other Comprehensive Income (FVOCI), Fair Value Through Profit or Loss (FVTPL))
- **Issue date** - For securities issued, the date issued
- **Issue spread to BKBM (landed NZD cost)** - For securities issued, the funding spread relative to three-month BKBM in NZD landed terms (i.e. taking into account any hedging costs)

Appendix 1: Change log

Version	Date	Comment
V1.0	Apr 2010	First version
	Jun 2010	Updated with comments and changes following from feedback from first survey occurrence
	Sep 2010	Consistent formatting across new sheets
	Mar 2011	Updated validation formulae and formatting
	Sep 2011	Repo activity memo section included in contractual cashflow. BOI added to the bank list
	Oct 2011	Core Funding Ratio validations, T1 capital, Co-op added to bank list
	Mar 2017	ALF admin tab and contractual cashflow tab added
	Feb 2018	Update to loans and advances definition as per updated BS13 policy (reflected in validations, definitions and summary tab); Contacts and links to RBNZ website updated)
V1.3	Aug 2021	Addition of encumbered assets tab
V1.4	Jul 2024	Rebranded and updated legislative authority and submission instructions. Also added the Heartland Banking Group to the respondent list
V2.0	Jan 2026	Redesigned template with reference to the Deposit Takers (Liquidity) Standard 2027