
Review of the Default Option for Publication of Submissions

Submission to the Reserve Bank of New Zealand

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Q1	<p>Are you familiar with the Reserve Bank’s current practices of publishing summaries of submission feedback and the relationship between Reserve Bank legislation and the OIA?</p> <p>Yes, we are aware that the Reserve Bank has a preference for publishing summaries of submission feedback but we are not aware that it is necessarily a “hard and fast” policy on the part of the Reserve Bank.</p> <p>Yes, we are aware of the relationship between the Reserve Bank legislation and the Official Information Act 1982 (OIA), in particular, the dis-application of the OIA by virtue of various provisions in the three pieces of legislation. We were not aware, however, how this worked in practice, as mentioned in paragraphs 7 and 15 of the consultation paper.</p>
Q2	<p>Do you think the Reserve Bank’s summaries of submissions are sufficiently detailed? Do you have suggestions for improvement?</p> <p>It is difficult to know whether summaries are sufficiently detailed in the absence of seeing the underlying individual submissions. Our concern would be that summaries are just that and do not fully reflect the perspectives of submitters, in particular, the detail and rationale in support of their point of view. However, we appreciate the challenges of drafting a summary document along these lines and, at the same time, keeping it user-friendly.</p> <p>One suggestion to improve the current process would be to include a table, outlining how many submitters agreed/disagreed /or were neutral with a proposal i.e. the weightings for each of the positions. However, we favour the abandonment of the summary approach altogether unless it is alongside the publication of individual submissions.</p>
Q3	<p>Do you think the Reserve Bank publishing submissions by default would have effects on overall submission quality and quantity, if so why?</p> <p>We doubt that automatic publication would make any material change in how people respond or, indeed, whether they will respond.</p> <p>In respect of Payments NZ, publication would not make any difference to the quality of our submissions. We always strive to produce the highest quality submissions we can and, as a matter of practice, we make these available on our website. If submitters have the ability to protect any matters that have sensitivity, then that should assuage any concerns they have (enabling them to be open and forthright, and as such not detracting from the weight or force of their submission).</p>

Q4	<p>If the Reserve Bank were to retain the current policy, can you think of other ways we might be able to reassure stakeholders that submissions are being properly considered?</p> <p>Modification of the Reserve Bank’s original proposals to take account of views in submissions would, of course, be the best substantiation of proper consideration by the Reserve Bank. Where that does not eventuate, then an explanation as to why the stronger themes or messages from the submissions have not been taken up would be very useful. An explanation of the processes within the Reserve Bank, for the consideration of submissions, might also be helpful from a transparency point of view.</p>
Q5	<p>If you had made submissions to the Reserve Bank in the past have you ever made, all or part of, the submission publically available yourself? Please explain why. Would you consider making all or part of any future submissions you make publically available yourself?</p> <p>We have made all of our submissions available in the past, via our website. Redaction has only been resorted to on rare occasions. We are a “self-governing” organisation acting, we believe, for the public good. Consistent with this, we see the need for transparency on our part. We intend to continue publishing our submissions on our website.</p>
Q6	<p>Do you agree that the disclaimers for each of the two policy options correctly and fully explain each policy option to a potential submitter?</p> <p>We are reasonably happy with the general thrust of the two disclaimers. However, we doubt whether it is clear enough how the Reserve Bank sees the interaction with the OIA. As we understand, the OIA will not apply when the Reserve Bank is operating pursuant to section 105(1) of the RBNZ Act, section 135(1) of IPISA or section 54(1) of the NBDT Act. Otherwise the OIA will apply. We consider that this needs to be explained. Submitters also need to know where they stand when it comes to this (i.e. whether the OIA will apply to them or not) and, in this regard, we suggest the setting out of some guidance or criteria on this.</p> <p>It may also be useful to say that the Reserve Bank will be publishing the names of submitters (in the absence of objection).</p>
Q7	<p>In general, would you expect to consent to at least part of your future submissions being published on the Reserve Bank website?</p> <p>While we cannot be categorical about this, we would expect to continue our current practice of publishing our submissions on our own website and hence we would expect to consent to their publication on the Reserve Bank’s website.</p>
Q8	<p>If option two were to be implemented, would you rely less on submissions and seek other avenues to voice an opinion on Reserve Bank’s consultations?</p> <p>This seems to assume that option two will lead to a deterioration in the quality of submissions and less of them. We do not believe this will happen. Consequently we do not think it will contribute to greater activity elsewhere. Moreover, these other interactions take place already, and are very much part and parcel of regular policy development/law reform.</p>

	<p>We would observe too that the provision of two versions of the submission by the submitter (a confidential version and a redacted public version) should serve to minimise cost so far as the Reserve Bank is concerned.</p>
Q9	<p>Do you consider indirect attribution of information to a submitter to be a risk? If so, how could the Reserve Bank minimise the risk?</p> <p>The probability of indirect attribution may increase if there are only a few submissions that are not disclosed, but we think it is a relatively remote possibility.</p>
Q10	<p>Relative to current Reserve Bank practice, do you think the quantity or detail of your submissions would change under option two?</p> <p>No, certainly not from our point of view (see also our response to Q3).</p>
Q11	<p>Do you agree that publication of individual submissions, whether in full or in part, would enhance the transparency of the consultation process, beyond what is already achieved through the publishing of submission summaries or any other part of our current consultation processes?</p> <p>Yes, we believe that it would.</p>
Q12	<p>Overall, do you prefer option one or option two? Please provide detailed reasons for your preference. If you can think of a third option you prefer over the first two please explain it in detail.</p> <p>We strongly prefer option two. It is much more transparent. In particular, we think it is highly desirable that a submitter has the opportunity to see what other submitters are saying, with the same opportunity for the broader public audience to review all feedback. This will enable a better understanding of the different perspectives of submitters and a more informed industry dialogue on what is being proposed. It is consistent too with the usual practice of Select Committees.</p> <p>This is also a relatively simple option and will require little additional effort on the part of submitters and on the part of the Reserve Bank. Meeting the requirements of consent does not seem especially difficult in the circumstances.</p> <p>The ability to protect information, which is part of the design of option two, is also thoroughly worthwhile (see also our response to Q3).</p> <p>The option is also consistent with reasonably widespread practice elsewhere with comparable organisations (e.g. FMA, APRA, MBIE).</p> <p>We are not able to think of a third option but as an incidental observation, it may be useful to always include a direct question on whether a submitter consents to publication (to ensure this is not overlooked).</p>