
Fw: CRD and mortgage lending - official information act request

From ariarna.hakaraia@fma.govt.nz <ariarna.hakaraia@fma.govt.nz>

Date Mon 8/18/2025 10:11 AM

To [REDACTED]

Cc ellie.martel@fma.govt.nz <ellie.martel@fma.govt.nz>; media.fma@fma.govt.nz <media.fma@fma.govt.nz>

[REDACTED]

Kia ora [REDACTED]

Thank you for reaching out to us on this question.

We have treated your query as an OIA request:

- The FMA does not hold the specific analysis you have requested, consequently that aspect of your request is refused under s 18(1)(g) of the OIA.
- You have the right to seek an investigation of this decision by the Ombudsman. Information about how to make a complaint is available at www.ombudsman.parliament.nz or freephone 0800 802 602.

To give you some context, for our first year of review, we have focused on the completeness of the disclosures and if this aligns with the all the requirements of the Climate Standards issued by the External Reporting Board. We have not requested any underlying documents from entities to verify if the disclosures fully align with the underlying documents such as strategy and policy documents.

We have not performed any analysis specifically for banks and financial institutions as part of our overall assessment of CREs.

We also did not segment and analyse risks and opportunities specific to mortgage lending portfolios (or any other subset of an industries operations). The outcomes of our reviews have been summarised in our insight's reports and include information on areas of improvement related to risks and opportunities that are applicable to all CREs.

In response to your final question, the FMA role in climate disclosures is not to assess if banks are including climate risks in their risk management strategy for lending, but mainly to ensure that the disclosures in their Climate Statements fairly reflect actual practices and policies.

If you have any further questions, please contact Ellie Martell (Ellie.Martell@fma.govt.nz or media.fma@fma.govt.nz) in the first instance.

Kind Regards
Ariarna

From: [REDACTED]

Sent: Thursday, 7 August 2025 2:29 pm

To: Media FMA <media.fma@fma.govt.nz>

Subject: CRD and mortgage lending - official information act request

Kia ora

I am requesting information related to New Zealand banks' climate-related disclosures (CRD) and how these disclosures reflect or inform their mortgage lending practices since the CRD regime became mandatory.

My request seeks to understand the FMA's monitoring and enforcement observations regarding how banks are reporting on climate-related risks in the context of their lending activities.

Please provide the following information for the period covering the implementation of the mandatory CRD regime (reporting periods beginning on or after 1 January 2023) up to the present:

1. Quality and Specificity of Climate-Related Disclosures (CRD) Related to Lending:

- o Please provide any further analysis, memos, briefings or background documents from FMA's reviews or monitoring on the quality, transparency, and specificity of climate statements provided by banks concerning their identification and assessment of climate-related risks and opportunities within their mortgage lending portfolios.
- o Please provide analysis on any recurring weaknesses or good practices identified in how banks link sector-level climate risks to their specific lending activities or disclose the time horizons for their risk assessments.

2. CRD's Role in Lending Decisions and Risk Management:

- o Please provide any FMA findings/analysis/briefings on whether banks' disclosures adequately explain *how* their processes for identifying, assessing, and managing climate-related risks are integrated into their overall risk management processes and strategy for lending

Thank you for your assistance.

Sincerely,

