

3 November 2025

By email: [REDACTED]

Dear [REDACTED]

**Your request for information under the Official Information Act 1982 (OIA) (CAS-1554760)**

1. We refer to your OIA request addressed to the Minister of Finance, in which you requested the following information:
  - a. *What increase in banking costs have customers been forced to pay due to mandatory climate related disclosures? (Request 1)*
  - b. *Please supply a list of all government regulations that have added to the CPI, and what is the compounding level of CPI to date. Start the list from the start of the J Key government, and the inflationary cycleway requirements. (Request 2)*
2. The Minister of Finance has responded to Request 2 in a letter dated 14 October 2025 and has transferred Request 1 to us as it is considered more closely aligned with the functions of the Financial Markets Authority.

**Our decision under the OIA**

3. We have decided to refuse your request under section 18(e) of the OIA, where the information you have requested does not exist, or despite reasonable efforts to locate it, cannot be found. We have consulted with the relevant internal teams responsible for the Climate Related Disclosure (CRD) regime and they have confirmed that the FMA does not hold information in relation to the impact of CRD on banking costs passed on to customers.
4. While the FMA regulates the CRD regime and oversees the conduct of banks, we do not collect information from banks on how banks recover associated compliance costs in relation to CRD. Accordingly, we are unable to provide the information to Request 1.

You have the right to seek an investigation and review by the Ombudsman of this decision. Information about how to make a complaint is available at [www.ombudsman.parliament.nz](http://www.ombudsman.parliament.nz) or freephone 0800 802 602.

If you wish to discuss any aspect of this decision with us, please feel free to contact me in the first instance.

Yours sincerely



Christiner Chan  
Legal Counsel, Internal Governance