

Notice of Issuance of the Interim Solvency Standard Amendment Standard 2023

This notice is given under sections 55(1) and 233(b) of the Insurance (Prudential Supervision) Act 2010.

Notice

1. Title and Commencement

(1) The purpose of this notice is to notify the issuance of the Interim Solvency Standard Amendment Standard 2023 (the “Standard”).

(2) The Standard comes into force on **1 August 2023**.

(3) The Standard is secondary legislation for the purposes of the Legislation Act 2019—

- a. in accordance with section 233(b) of the Insurance (Prudential Supervision) Act 2010; and
- b. issued under section 55(1) of the Insurance (Prudential Supervision) Act 2010.

2. Description

The Standard corrects some minor errors in the Interim Solvency Standard 2023 and permits certification requirements for interim solvency returns to be set by the conditions of licence which apply to an insurer.

3. Availability

The Standard is available for inspection—

- a. at the head office of the Reserve Bank of New Zealand, 2 The Terrace, Wellington; and
- b. on the Reserve Bank of New Zealand’s website at <http://www.rbnz.govt.nz/regulation-and-supervision/oversight-of-insurers/standards-and-requirements-for-insurers>.

Copies are also available for purchase on request to the Reserve Bank of New Zealand at 2 The Terrace, Wellington.

Dated this 30th day of June 2023.

CHRISTIAN HAWKESBY, Deputy Governor, Reserve Bank of New Zealand.