

Transcript of part of Jack Tame's Q&A interview of Anna Breman, broadcast 12 April 2026

(section dealing with the current cash consultation¹ only)

Q: So, the Reserve Bank has extended its consultation on cash access in regional communities. The proposals have received a fair amount of criticism. Specifically, under what legislation does the Reserve Bank have the statutory authority to mandate banks maintain cash services?

A: Well, let me say a few things. Cash is a subject that always makes people interested and the cash consultation, the whole point of doing the consultation, is to get feedback, to get people to comment, and we've already had more than 4000 people sending in their comments and we think that's really welcome. We're going to put out more information on the legal basis within a couple of weeks, so then there will be more information, and then people have their opportunity to comment on that side of it as well. But overall, when we look at this more than 4000 people who have already responded quite a lot of people care about cash and are relatively positive to the ideas, but we're taking feedback so we can take that on board. We haven't made any decisions as yet.

Q: Why won't you release the legal basis now? I mean the consultation has been ongoing for a some months.

A: Because there have been some questions and we felt that we need to clarify that, so there will be more information out within a couple of weeks. And again, the whole point of doing consultation is so that people can comment on that.

Q: I know this process was started before you began your tenure as Governor, but are you confident from your understanding that there is a statutory basis at the moment for the Reserve Bank to mandate cash access in the way you are consulting on?

A: Well, what we are saying is that we prefer voluntary way forward, working with banks to see what is possible to do. And further than that I will wait for my team to come up with some more information.

Q: Right, so you don't know at this stage, you can't say with certainty, that the Bank actually has the statutory authority to mandate?

A: Well, so what I'm saying is that I would like to see more information before I comment. Because I'm not a lawyer myself so I think it is really important to get the correct information.

Q: Right, but how can the Bank proceed with consultation if you don't have the authority to introduce the changes that you consulted on?

A: Again, it is a consultation and what we said is that we prefer voluntary solutions and voluntary solutions are clearly not statutory. So that is what the consultation has and then there is some language and I would like to get more information before I comment.

Q: Finally on this subject, I think in 2019 the RBNZ proposed that it be given powers under the Reserve Bank Act to mandate cash access. So Parliament had the opportunity at that time and one other time subsequent to that to grant the Bank those powers but it declined. Seven years later the

¹ [Consultation opens on keeping cash local - Reserve Bank of New Zealand - Te Pūtea Matua](#)

Bank is still pushing ahead. Is there a risk you are defying the will of elected representatives with this proposal?

A: We would definitely not defy any will of elected representatives. I think what we see is that cash is important to people. Cash is important for people with disabilities that might not be able to use all the modern digital solutions, it is important for crisis preparedness, so the whole idea of a cash consultation is to get feedback. So very much encourage people to give us that feedback and we've had a lot of feedback and we have extended the time so that people have more time to give us that feedback.

Q: The subject of the consultation is important but so is the statutory provision that actually gives you as a regulator the mandate.

A: I very much agree. Of course.