

8 June 2022

Ms April MacKenzie
Chief Executive
External Reporting Board
PO Box 11 250
Manners Street Central
Wellington 6142

Dear April

ED NZASB 2022-3 – Insurance Contracts in the Public Sector

I am writing in response to your invitation to comment on ED NZASB 2022-3 – Insurance Contracts in the Public Sector. Thank you for the opportunity to comment.

Te Pūtea Matua is preparing to establish a Depositor Compensation Scheme for New Zealand, subject to the passage of draft legislation. We have reviewed the draft standard and discussed it with the Treasury. We are broadly supportive of the proposed standard subject to the matters outlined in the submission on this standard being made by the Treasury.

We support the submission made by the Treasury and refer NZASB to that submission for a more in depth discussion of these matters and responses to NZASB specific questions.

Yours sincerely



Greg Smith
Assistant Governor/General Manager Finance & Commercial Operations