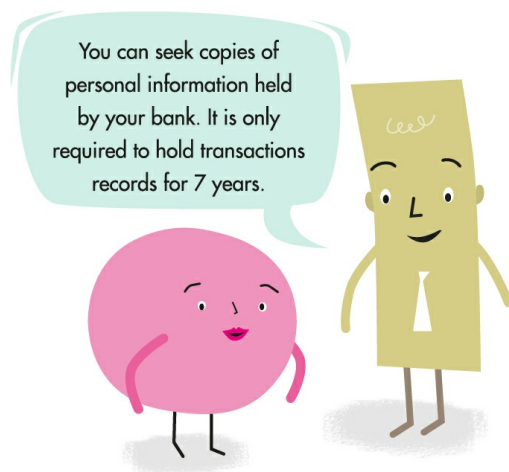


Retaining personal information

Find out how long your bank should hold information about you, and what your rights are when you want information from your bank.



The Reserve Bank of New Zealand Act 1989 requires banks to keep certain transaction information about deposits and withdrawals for seven years. Some banks keep information for longer than this. Some allow customers to access transaction records stretching back many years through online banking. Banks don't have to keep physical copies; electronic copies are sufficient.

Non-transaction records

Banks also hold a lot of non-transaction records such as applications, phone conversations, internal notes and customer correspondence. They do not have to hold such records for any set period, although we expect banks to hold critical information about communications with customers for a suitable period of time. Again, electronic rather than hard-copy versions are acceptable. Thus, a loan is still enforceable even if a bank no longer has an original copy signed by a customer.

Customer rights

Under the Privacy Act 2020, you can seek copies of personal information held by your bank about you.

Your bank must tell you within 20 working days whether it will give you the information you have sought, and explain why if it declines. A bank cannot supply information it no longer holds. If a bank has the information and you are entitled to it, the bank should supply it within a reasonable timeframe.

The Privacy Commissioner's website has [information about your right to access personal information](#).

We expect a bank to carry out a proper search to establish whether it has the information you have sought. It is not sufficient for a bank to say it is unable to provide information simply because it is no longer required by law to hold it.

A bank is allowed to charge a fee to help cover the cost of supplying the information you have sought.

How we can help

If your bank refuses to give you information, we may be able to review whether it has good grounds for withholding it.

If your bank says it no longer holds the information you are seeking and you want a third party to verify that, we can liaise with your bank to ensure it has properly checked its records. If we are satisfied the bank has done this, and it no longer has to hold the information, then we cannot help you further.

We may not be able to help you if your complaint relates to old records. That's because the rules under which we operate do not allow us to look into a complaint if you became aware of, or should reasonably have become aware of, a bank's action or inaction more than six years ago.



You can seek copies of your personal information held by your bank. Your bank has 20 working days to tell you whether it will give you the information you have sought, and explain why if it declines.