

Recommendation	Response
Accessibility	
<p>1. BOS should amend its TOR so it can deal with complaints against recipient banks, provided banks amend the Code of Banking Practice to institute rules relating to recipient banks, which BOS should encourage them to do.</p>	<p>We have amended our terms of reference to deal with complaints against recipient banks. The NZBA has amended the Code of Banking Practice to put in place enforceable obligations on recipient banks. We can consider a complaint against a receiving bank that has received a disputed payment if the payment was made after 30 November 2025.</p>
<p>2. BOS should amend its formal guidance to staff to reflect its practice that where a significant loss is involved, bank offers and information about options are in writing, unless there are good reasons not to do so.</p>	<p>We have prepared guidance to staff formalising our current practice of communicating bank offers and information about options in writing unless there are good reasons not to do so.</p>
<p>3. BOS should develop strategies to increase the visibility of its whistleblowing service within banks.</p>	<p>We agree that we should publicise our whistleblowing service better among banks and have implemented strategies to raise the profile of our service. We have audited the promotion of the service by banks and provided guidance on how to increase the visibility of our service. We have also refreshed our website to promote awareness of, and access to, our whistleblowing service.</p>
<p>4. BOS should consider a rule change to enable claimants to waive the amount of their claims in excess of the jurisdictional limit.</p>	<p>We have changed our rules and operational guidance to enable complainants to be able to waive the amount of their claims above the jurisdictional limit.</p>
<p>5. BOS should consider the appointment of a community outreach officer.</p>	<p>We have recruited a communications and outreach co-ordinator to strengthen our community engagement and outreach.</p>
Independence	
<p>6. To improve governance independence, the following amendments should be made:</p> <ul style="list-style-type: none"> a. Amend clause 10.15.2 to decrease the percentage of board 	<p>We have amended our constitution as specified in this recommendation.</p>

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<p>members needed to pass a resolution from 75% to 60%.</p> <p>b. Amend clause 9.4 to increase the number of directors from five to six, the extra appointee being a consumer representative or an independent appointee.</p> <p>c. Amend clause 10.3 to ensure that at meetings the BOS board chair must always be an independent appointee or if not available, a consumer representative.</p> <p>d. Amend clause 10.8 to ensure the quorum of meetings must include two directors who are consumer representatives or independent appointees.</p>	
Fairness	
<p>7. BOS should amend its rules and operational guidance to reflect that BOS may seek expert advice from a range of experts as it thinks fit.</p>	<p>We have changed our rules and operational guidance to be able to seek external expert advice as we see fit.</p>
<p>8. BOS should amend its rules to change “principles of good banking practice” to “principles of good industry practice”.</p>	<p>We have changed our rules from “principles of good banking practice” to “principles of good industry practice”.</p>
Accountability	
<p>9. BOS should consider improved ways to deal with complaints about itself.</p>	<p>We have reviewed the way we deal with complaints about ourselves, and we have enhanced the way we communicate our process.</p>
Effectiveness	
<p>10. BOS should improve the searchability of its case notes and quick guides.</p>	<p>We have improved the searchability of our website, making it easier to search through the case notes and quick guides on our website.</p>
<p>11. BOS should plan and implement policies, processes and promotion of its tikanga-based dispute resolution service.</p>	<p>We have implemented internal policies and processes for our tikanga-based dispute resolution service, and updated the information available about the service on our website.</p>