



## Prudential Standard APS 330

### Public Disclosure

#### Objectives and key requirements of this Prudential Standard

This Prudential Standard requires certain authorised deposit-taking institutions (ADIs) to publicly disclose key prudential information, to contribute to the transparency of financial markets and to enhance market discipline. This Prudential Standard applies to ADIs that are locally-incorporated significant financial institutions.

The key requirements of this Prudential Standard are that an ADI must:

- make clear, comprehensive, meaningful, consistent, and comparable public disclosures of prudential information;
- cover key prudential metrics and information relating to risk profile and financial resilience, as defined by the *Basel Committee on Banking Supervision* (BCBS) and adjusted by APRA for the Australian context; and
- have a formal policy approved by the Board, with effective internal controls and procedures, to ensure its disclosures are appropriate and accurate.

## Table of Contents

Authority.....	3
Application .....	3
Interpretation.....	3
Adjustments and exclusions .....	4
Previous exercise of discretion .....	4
Key principles.....	4
General requirements .....	5
Attachment A – Modifications to disclosure requirements in the BCBS Standard .....	<u>109</u>

## Authority

1. This Prudential Standard is made under section 11AF of the *Banking Act 1959* (the **Banking Act**).

## Application

2. This Prudential Standard applies to all **authorised deposit-taking institutions** (ADIs) with the exception of:
  - (a) **foreign ADIs**;
  - (b) **non-significant financial institutions (non-SFIs)**; and
  - (c) **purchased payment facility providers**.

Additionally, APRA may determine in a particular case that this Prudential Standard applies to a foreign ADI or non-SFI.

3. A reference to an ADI in this Prudential Standard, unless otherwise indicated, is a reference to:
  - (a) an ADI on a **Level 1** basis; and
  - (b) a **group** of which an ADI is a member on a **Level 2** basis.
4. If an ADI is a member of a group on a Level 2 basis, the ADI is not required to comply with the requirements in this Prudential Standard on a Level 1 basis unless APRA determines otherwise. If an ADI to which this Prudential Standard applies is:
  - (a) the holding company for a group, the ADI must ensure that the requirements in this Prudential Standard are met on a Level 2 basis, where applicable; or
  - (b) a **subsidiary** of an authorised **non-operating holding company (authorised NOHC)**, the authorised NOHC must ensure that the requirements in this Prudential Standard are met on a Level 2 basis, where applicable.
5. This Prudential Standard commences on 1 January 2025<sup>4</sup>.

## Interpretation

6. Terms that are defined in *Prudential Standard APS 001 Definitions* appear in bold the first time they are used in this Prudential Standard.
7. Where this Prudential Standard provides for APRA to exercise a power or discretion, this power or discretion will be exercised in writing.

8. In this Prudential Standard, unless the contrary intention appears, a reference to an Act, Regulations, or Prudential Standard is a reference to the Act, Regulations or Prudential Standard as in force from time to time.

## Adjustments and exclusions

9. APRA may adjust or exclude a specific prudential requirement in this Prudential Standard in relation to one or more ADIs or authorised NOHCs.<sup>1</sup>

## Previous exercise of discretion

10. An ADI must contact APRA if it seeks to place reliance, for the purposes of complying with this Prudential Standard, on a previous exemption or other exercise of discretion by APRA under a previous version of this Prudential Standard.

## Key principles

11. An ADI must make clear, comprehensive, meaningful, consistent, and comparable public disclosures of prudential information as required in this Prudential Standard, so as to contribute to the transparency of financial markets and to enhance market discipline.

### *Disclosures must be clear*

12. Disclosures must be presented in a form that is understandable to key stakeholders, including investors, analysts, financial customers and others, and communicated through an accessible medium. Important messages must be highlighted and easy to find. Complex issues must be explained in a simple language with important terms defined. Related risk information must be presented together.

### *Disclosures must be comprehensive*

13. Disclosures must describe an ADI's main activities and all significant risks, supported by relevant underlying data and information. Significant changes in risk exposures between reporting periods must be described, together with the appropriate response by management.
14. Disclosures must provide sufficient information in both qualitative and quantitative terms on an ADI's processes and procedures for identifying, measuring, and managing those risks. The level of detail of such disclosure must be proportionate to an ADI's complexity.
15. Disclosures must be consistent with the manner in which the ADI assesses and manages risks and strategy, helping users to understand its risk tolerance and appetite. Where the minimum requirements for prudential disclosures set out in

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<sup>1</sup> Refer to subsection 11AF(2) of the Banking Act.

this Prudential Standard do not adequately capture this, the ADI must disclose additional information.

*Disclosures must be meaningful to intended users*

16. Disclosures must highlight an ADI's most significant current and emerging risks and how those risks are managed, including information that is likely to receive market attention. Where meaningful, linkages must be provided to line items on the balance sheet or the income statement. Voluminous disclosures that do not add value to users' understanding or do not communicate useful information must be avoided. Furthermore, information which is no longer meaningful or relevant to users must be removed.

*Disclosures must be consistent over time*

17. Disclosures must be consistent over time to enable key stakeholders to identify trends in an ADI's risk profile across all significant aspects of its business. Additions, deletions and other important changes in disclosures from previous reports, including those arising from an ADI's specific, regulatory or market developments, must be highlighted and explained.

*Disclosures must be comparable across ADIs*

18. The level of detail and the format of presentation of disclosures must be sufficient to enable key stakeholders to perform meaningful comparisons of business activities, prudential metrics, risks, and risk management between ADIs and across jurisdictions.

## **General requirements**

An ADI must make the prudential disclosures as set out in the Standard made by the *Basel Committee on Banking Supervision* (BCBS Standard) titled "Disclosure requirements", as the BCBS Standard exists from time to time, subject to the modifications specified in

~~19. Attachment A – Modifications to disclosure requirements~~ Attachment A of this Prudential Standard. The BCBS Standard, including disclosure templates and tables that an ADI must complete and disclose, is available on the *Bank of International Settlements* website.<sup>2</sup> However, an ADI is not required to comply with the BCBS Standard to the extent that compliance with the BCBS Standard would be inconsistent with another requirement in this Prudential Standard.

~~19.20.~~ An ADI may make minor modifications to the content of its disclosures under the BCBS Standard where there are inconsistencies between the BCBS Standard and the applicable requirements in any Prudential Standards. The modified disclosures must include a description of the modifications and commentary to explain why the modification was made. The ADI must notify APRA regarding the modifications in advance of making the modified disclosures. The ADI is not required to notify APRA again if the same modifications are made for future disclosures.

~~20.21.~~ The BCBS Standard covers key prudential metrics and information relating to an ADI's risk profile and financial resilience, including risk management approach, regulatory capital, credit risk, counterparty credit risk, securitisation, market risk, operational risk, interest rate risk in the banking book (IRRBB), macroprudential indicators, leverage ratio and liquidity.

~~21.1. The BCBS Standard, including disclosure templates and tables that an ADI must complete and disclose, is available on the *Bank of International Settlements* website.<sup>3</sup>~~

22. An ADI may make additional voluntary risk disclosure to present information relevant to their business model, to enable market participants to better understand and analyse the ADI's risk profile and financial resilience. Such additional voluntary disclosure must meet the key principles outlined in this Prudential Standard.

23. If APRA is not satisfied that the adequacy or quality of an ADI's prudential disclosures is consistent with the requirements set out in this Prudential Standard, APRA may, in writing, require the ADI to rectify the disclosures or to disclose further information.

24. APRA may require an ADI to commission an independent audit of its prudential disclosures. This may include where APRA has reason to believe that the information being disclosed is incorrect or misleading.

### *Disclosure policy*

25. An ADI must have a formal policy relating to its prudential disclosures approved by the **Board**. The key elements of the policy must be summarised in the ADI's year-end public disclosure. The disclosure policy must set out:

<sup>2</sup> [https://www.bis.org/basel\\_framework/standard/DIS.htm](https://www.bis.org/basel_framework/standard/DIS.htm).

<sup>3</sup> [https://www.bis.org/basel\\_framework/standard/DIS.htm](https://www.bis.org/basel_framework/standard/DIS.htm).

- (a) the ADI's approach to determining the content of its prudential disclosures; and
  - (b) the ADI's internal controls and procedures for disclosures, including the review process and verification process.
26. An ADI must maintain effective internal controls and procedures for public disclosures, so as to produce appropriate and accurate disclosures. The information provided by an ADI in prudential disclosures must be subject, at a minimum, to the same level of internal controls and procedures as for the ADI's financial reporting.
27. In exceptional cases, disclosure of certain items of information may prejudice the position of an ADI or any other person, by making public information that is proprietary, confidential or personal in nature.<sup>4</sup> In such circumstances, an ADI may elect not to disclose this information and to instead disclose more general information about the subject matter of the requirement, together with commentary as to why the specific items of information have not been disclosed.

#### *Verification of disclosures*

28. An ADI must ensure that prudential disclosures are appropriately verified and must take steps necessary to ensure their reliability.
29. An ADI must ensure that its prudential disclosures are consistent with information that has been subject to review by an external auditor, is lodged or published elsewhere or has been already supplied to APRA.
30. An ADI must attest in writing that prudential disclosures have been prepared in accordance with the ADI's disclosure policy. This attestation must be made by an Accountable Person of the ADI, and included in the disclosure.<sup>5</sup>

#### *Frequency and timing of disclosures*

31. An ADI must publish their disclosures as indicated in the relevant BCBS disclosure templates and tables. These vary between quarterly, semi-annual and annual depending on the specific disclosure requirement.
32. The prudential disclosures must be published concurrently with the lodgement of the ADI's financial reports under the Corporations Act. If a disclosure is required to be published for a period when an ADI does not produce any financial report, the disclosure requirements must be published as soon as practicable.

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<sup>4</sup> Proprietary information encompasses information that, if shared with competitors, would render an ADI's investment in its products/systems less valuable by undermining its competitive position. Confidential information is that which an ADI possesses about customers or other persons that is confidential, being provided under the terms of a legal agreement or counterparty relationship. Personal information is as defined in the *Privacy Act 1988*.

<sup>5</sup> Accountable Person has the meaning given in subsection 37BA of the Banking Act.

*Presentation of disclosures*

33. An ADI must include a ‘Regulatory Disclosures’ section on its website that is easily identifiable to users. An ADI must publish all required prudential disclosures under this Prudential Standard in a standalone document in the Regulatory Disclosures section on the ADI’s website.
34. In addition, an ADI must also disclose all quantitative information in a machine-readable Comma-separated values (CSV) file format to facilitate the use of the data, such as in the form of a Comma-separated values (CSV) file. This file must also be made available on an ADI’s ‘Regulatory Disclosures’ section on its website.
35. An ADI must make available an archive of prudential disclosures relating to prior reporting periods for at least the past 12 months period prior to the most recent publication. This archive must be included in the ‘Regulatory Disclosures’ section on the ADI’s website.
36. An ADI must include information on the composition of regulatory capital, main features of regulatory capital instruments, leverage ratio, liquidity, and links between financial statements and regulatory exposures, as required under the BCBS Standard, in:
  - (a) an ADI’s financial report; or
  - (b) an ADI’s directors’ report; or
  - (c) other information accompanying an ADI’s financial report; or
  - (d) the Regulatory Disclosures section on the ADI’s website, provided that the financial report, directors’ report or other information accompanying the financial report includes a link to these completed disclosures.
37. An ADI must present their disclosure requirements in the prescribed form; either template or table. Templates must be completed with quantitative data in accordance with the definitions provided. Tables generally relate to qualitative requirements, but quantitative information is also required in some instances. An ADI may choose the format they prefer when presenting the information requested in tables.
38. Information provided in templates and tables must be meaningful to users. Disclosure requirements in the BCBS Standard that necessitate an assessment from an ADI are specifically identified. When preparing these individual tables and templates, an ADI must consider how widely the disclosure requirement applies. If an ADI considers that the information requested in a template or table would not be meaningful to users, for example because the exposures and risk-weighted asset (RWA) amounts are ~~deemed~~ immaterial, it may choose not to disclose part or all of the information requested. In such circumstances, however, the ADI must explain in a narrative commentary why it considers such information not to be meaningful to users. It must also describe the portfolios



excluded from the disclosure requirement and the aggregate total RWA those portfolios represent.

39. For templates, the format is designed as either:
- (a) fixed – where the format of a template is described as fixed, an ADI must complete the fields in accordance with the instructions given. If a row or column is not considered to be relevant to an ADI’s activities or the required information would not be meaningful to users, the ADI may delete the specific row or column from the template, but the numbering of the subsequent rows and columns must not be altered. An ADI may add extra rows and extra columns to fixed format templates if it wishes to provide additional detail to a disclosure requirement by adding sub-rows or columns, but the numbering of the prescribed rows and columns in the template must not be altered; or
  - (b) flexible – where the format of a template is described as flexible, an ADI may present the required information either in the format provided or in one that better suits the ADI. The format for the presentation of qualitative information in tables is not prescribed. However, if presentation restrictions are prescribed in a template, an ADI must comply with these restrictions. In addition, when a customised presentation of the information is used, an ADI must provide information comparable with that required in the disclosure requirement (at a similar level of granularity as if the template or table were completed as presented).
40. An ADI must supplement the quantitative information provided in both fixed and flexible templates with a narrative commentary to explain at least any significant changes between reporting periods and any other issues that [management the ADI](#) considers to be of interest to market participants. The form taken by this additional narrative is at the ADI’s discretion.

## Attachment A – Modifications to disclosure requirements in the BCBS Standard

### *General modifications*

1. An ADI must convert all references in the BCBS Standard to Euros to Australian dollars by multiplying by a factor of 1.5.
2. An ADI should only complete templates and tables that are mandatory for global systemically important banks (G-SIBs) or that are voluntary to complete if required by APRA.
3. ‘Multilateral development banks’ include entities listed in paragraph 3(c) in Attachment B of *Prudential Standard APS 112 Capital Adequacy: Standardised Approach to Credit Risk* (APS 112) instead of the definition provided under the BCBS ~~framework~~Standard.
4. Where the BCBS Standard refers to threshold deductions for items of disclosure, an ADI is required to disclose such items as full deductions in line with the requirements of *Prudential Standard APS 111 Capital Adequacy: Measurement of Capital* (APS 111). The full amount of the deductions must be disclosed as ‘national specific regulatory adjustments’.
5. When disclosing credit risk exposures, an ADI must also disclose the credit exposures of its overseas banking subsidiary that is prudentially regulated by a prescribed New Zealand authority as a separate asset class.<sup>6</sup>

### *Capital adequacy and RWA*

6. Where an ADI is required to disclose their RWA per risk type under the BCBS Standard, an ADI must also disclose its IRRBB RWA as a separate line item.
7. An ADI is not required to disclose metrics relating to prudential valuation adjustments.
8. An ADI is not required to disclose metrics relating to the expected credit loss (ECL) transitional arrangements.
9. An ADI is not required to complete disclosure requirements relating to:
  - (a) equity positions under the simple risk weight approach and the international model method during the five-year linear phase-in period;
  - (b) equity investments in funds – look-through approach;
  - (c) equity investments in funds – mandate-based approach; and
  - (d) equity investments in funds – fall-back approach.

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<sup>6</sup> prescribed New Zealand authority has the meaning given in subsection 5(1) of the Banking Act.

Equity positions and equity investments in funds must be disclosed as ‘national specific regulatory adjustments’.

10. An ADI is not required to make disclosures relating to the securitisation internal ratings-based (IRB) approach.
11. An ADI is not required to disclose the capital charge for switching between the trading book and banking book when disclosing its overview of RWA under the BCBS Standard.
12. When making market risk disclosures as part of an ADI’s overview of RWA under the BCBS Standard, an ADI must disclose all components of its Traded Market Risk RWA (e.g. General Market Risk and Specific Market Risk), categorised under either the Standardised Approach or the Internal Model Approach.

#### *Comparison of modelled and standardised RWA*

- ~~3.13.~~ An ADI must use the relevant asset class definitions set out in APS 112 and *Prudential Standard APS 113 Capital Adequacy: Internal Ratings-based Approach to Credit Risk* (APS 113) when disclosing credit RWA for each asset class.

#### *Remuneration*

- ~~4.14.~~ An ADI is not required to make remuneration disclosures under the BCBS Standard. An ADI must instead meet the remuneration disclosures as set out in *Prudential Standard CPS 511 Remuneration*.

#### *Credit risk*

- ~~5.~~ When disclosing credit risk exposures, an ADI must also must separately disclose its the New Zealand exposures credit exposures of its overseas banking subsidiary that is prudentially regulated by a prescribed New Zealand authority as a separate asset class.<sup>7</sup>
- ~~6.15.~~ An ADI must use the default rate consistent with that used to estimate probability of default under APS 113, rather than as defined under the BCBS Standard.
- ~~7.16.~~ A reference to ‘specific provisions’ in the BCBS Standard means ‘provisions held against non-performing exposures, or performing exposures that represent identified losses’.
17. A reference to ‘general provisions’ in the BCBS Standard means ‘provisions held against performing exposures that represent a purely forward-looking amount for future losses that are presently unidentified’.
18. Provisions under the ECL accounting method referred to in the BCBS Standard must receive the following treatment for disclosures purposes:

<sup>7</sup> prescribed New Zealand authority has the meaning given in subsection 5(1) of the Banking Act.

- (a) 12-month ECL Stage 1 provisions would be treated as general provisions;
- (b) ECL Stage 2 provisions would be treated as specific provisions where these provisions do not represent a purely forward-looking amount for future losses that are presently unidentified. If some Stage 2 loans do represent a purely forward-looking amount for future losses that are presently unidentified, they would be treated as general provisions; and
- ~~(a)~~(c) ECL Stage 3 provisions would be treated as specific provisions.

8.19. When completing templates and tables relating to credit risk, an ADI must use equivalent terminology relevant ~~for the APRA framework~~ to other Prudential Standards, including:

- (a) ‘non-performing exposures’ as defined in *Prudential Standard APS 220 Credit Risk Management* (APS 220) rather than ‘defaulted exposures’; and
- (b) ‘restructured exposures’ as defined in APS 220 rather than ‘forborne exposures’.

20. An ADI must use the relevant asset class categories and definitions set out in APS 112 and APS 113 when disclosing credit RWA for each asset class. This includes not making disclosures for the asset class ‘high-volatility commercial real estate lending’.

21. An ADI must convert all references to ‘obligors’ in the BCBS Standard to ‘borrower’ or ‘counterparty’. A group of connected obligors would mean a group of connected counterparties that is connected by control or single-risk relationships. Where an ADI assesses that a borrower may form part of more than one group of connected borrowers, the ADI may primarily assign the borrower based on a control relationship rather than a single-risk relationship.

22. An ADI must publicly disclose information on losses in income-producing real estate as required under paragraph 6(d) of Attachment E to APS 113 as part of their public disclosures required under this Prudential Standard. This information must be disclosed on an annual basis.

9.23. An ADI must include its off-balance sheet exposures in its disclosure of changes in stock of defaulted loans and debt securities.

#### *Counterparty credit risk*

24. An ADI is not required to make counterparty credit risk disclosures relating to the Internal Model Method or value-at-risk for securities financing transactions.

10.25. When disclosing derivative exposures under the BCBS Standard, an ADI must disclose their derivative exposures under the APRA and Reserve Bank of New Zealand (RBNZ) methodologies separately.

*Securitisation*

- ~~11.26.~~ A reference to ‘originator’ or ‘sponsor’ means an ‘originating ADI’ as defined in paragraph 10(o) of *Prudential Standard APS 120 Securitisation* (APS 120).
- ~~12.27.~~ An ADI is not required to complete disclosure requirements related to the BCBS’s internal assessment approach, the ‘simple, transparent and comparable’ framework or the IRB securitisation framework.
- ~~13.28.~~ An ADI must treat references to 1250 per cent risk weights as deductions from **Common Equity Tier 1 Capital** (CET1).
29. An ADI must treat references to the Standardised Approach (SEC-SA) as the Supervisory Formula Approach as set out in Attachment C to APS 120.
- ~~14.30.~~ When disclosing securitisation exposures, an ADI must also separately disclose the securitisation exposures of its overseas banking subsidiary that is prudentially regulated by a prescribed New Zealand authority as a separate asset class. This would be a separate asset class as part of the banking book and trading book securitisation disclosures.

*Market risk*

- ~~15.31.~~ An ADI is not required to comply with the market risk disclosures requirements set out in the BCBS Standard. An ADI must instead disclose the items set out in Table 1 and Table 2 to the extent applicable.

Table 1: Market risk – disclosures for ADIs using the standard method

<b>Qualitative disclosures</b>	(a)	An ADI must describe its market risk management objectives and policies, including: <ul style="list-style-type: none"> <li>• strategies and processes;</li> <li>• the structure and organisation of the relevant risk management function;</li> <li>• the scope and nature of risk reporting and/or measurement systems;</li> <li>• policies for hedging and/or mitigating risk and strategies and processes for monitoring the continuing effectiveness of hedges/mitigants; and</li> <li>• portfolios covered by the standard method.</li> </ul>
<b>Quantitative disclosures</b>	(b)	The capital requirements (in terms of risk-weighted assets) for: <ul style="list-style-type: none"> <li>• interest rate risk;</li> <li>• equity position risk;</li> <li>• foreign exchange risk; and</li> <li>• commodity risk.</li> </ul>

Table 2: Market risk – disclosures for ADIs using the internal models approach (IMA) for trading portfolios

<b>Qualitative disclosures</b>	(a)	<p>An ADI must describe its market risk management objectives and policies, including:</p> <ul style="list-style-type: none"> <li>• strategies and processes;</li> <li>• the structure and organisation of the relevant risk management function;</li> <li>• the scope and nature of risk reporting and/or measurement systems;</li> <li>• policies for hedging and/or mitigating risk and strategies and processes for monitoring the continuing effectiveness of hedges/mitigants; and</li> <li>• portfolios covered by the IMA.</li> </ul> <p>In addition, a discussion of the extent of, and methodologies for, compliance with the prudential requirements for prudent valuation practices for positions held in the trading book contained in Attachment A of <a href="#">Prudential Standard APS 111 Capital Adequacy: Measurement of Capital APS 111</a>.</p>
	(b)	<p>The discussion must include an articulation of the soundness standards on which the ADI’s internal capital adequacy assessment is based. It <del>should</del><u>must</u> also include a description of the methodologies used to achieve a capital adequacy assessment that is consistent with the soundness standards.</p>
	(c)	<p>For each portfolio covered by the IMA:</p> <ul style="list-style-type: none"> <li>• the characteristics of the models used;</li> <li>• a description of stress testing applied to the portfolio; and</li> <li>• a description of the approach used for back-testing/validating the accuracy and consistency of the internal models and modelling processes.</li> </ul>
	(d)	<p>The scope of acceptance by APRA.</p>
	(e)	<p>For the incremental risk capital charge and the comprehensive risk capital charge the methodologies used and the risks measured through the use of internal models. <del>Included in T</del>the qualitative description must <del>be</del><u>include</u>:</p> <ul style="list-style-type: none"> <li>• the approach used by the ADI to determine liquidity horizons;</li> <li>• the methodologies used to achieve a capital assessment that is consistent with the required soundness standard; and</li> <li>• the approaches used in the validation of the models.</li> </ul>
<b>Quantitative disclosures</b>	(f)	<p>For trading portfolios under the IMA:</p>

	<ul style="list-style-type: none"> <li>• the high, mean and low value-at-risk (VaR) values over the reporting period and period end;</li> <li>• the high, mean and low stressed VaR values over the reporting period and period-end;</li> <li>• the high, mean and low incremental and comprehensive risk capital charges over the reporting period and period-end; and</li> <li>• a comparison of VaR estimates with actual gains/losses experienced by the ADI, with analysis of important ‘outliers’ identified in back-test results.</li> </ul>
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### *Credit valuation adjustment risk*

~~16.32.~~ An ADI must only complete the credit valuation adjustment (CVA) risk qualitative disclosure requirements set out in the BCBS Standard, and publish its total CVA risk capital charge at quarter end.

### *Interest rate risk in the banking book*

~~17.33.~~ An ADI must convert all A-references to ‘non-maturity deposits’ ~~under-in~~ the BCBS ~~disclosure templates Standard to means~~ ‘core deposits’ within the meaning of *Prudential Standard APS 117 Interest Rate Risk in the Banking Book*.

### *Leverage ratio*

~~18.34.~~ An ADI is not required to publish its leverage ratio buffers, unless specifically required by APRA.

~~19.35.~~ An ADI must disclose the amounts of adjusted gross securities financing transaction assets based on quarter-end values and on an average of daily values over the quarter. The average of daily values over the quarter may be calculated as a best estimate, provided that this is undertaken on a consistent and prudent basis, with appropriate supporting governance and procedures.

### *Liquidity*

~~20.36.~~ Under the Liquidity disclosure requirements, an ADI is required to disclose its total High Quality Liquid Assets and Alternative Liquid Assets. As part of this disclosure, an ADI must also disclose its total liquid assets that are ~~Reserve Bank of New Zealand (RBNZ)~~ eligible securities, which are securities that the RBNZ will accept in its domestic market operations.