



BUSINESS SCHOOL

Retirement Policy and Research Centre

Retirement Policy in an Age of Uncertainty

20th April 2017

**Retirement Policy and Research Centre
Auckland Business School, University of Auckland**

Retirement Policy and Research Centre

- Welcome
- Outline
- Questions
- Discussion
- Drinks – Old Government House
- Parking tickets



Retirement Policy in an Age of Uncertainty

Is NZ a beacon of light for the rest of the world?

Are we in fact very insular?

New Zealand's retirement system

Very Simple, adaptable, *potentially* sustainable, integrated and coherent.

– PAYG first tier: **New Zealand Superannuation**

- Universal at age 65

– Supplemented by

- KiwiSaver Auto-enrolment national savings scheme
- Voluntary unsubsidised saving



2016 Retirement Income Review

So far government response has been muted

- Largely status quo
- Propose changes in 20 years
 - Age to 67 by 2040
 - 20 years residency for immigrants in 2040

So what are other countries doing?

Hon Nick Sherry



- 1990 became a Labor Senator from Tasmania
- 1990-93 Chaired passage of the Superannuation Guarantee
- 14 years on the Labor frontbenches
- Australia's first Minister of Superannuation .
- 2009 Assistant Treasurer
- 2012 left parliament after 22 years
- Now on the international pensions circuit

David Harris

Managing director

TOR financial consulting

Background Watson Wyatt

AMP Churchill Fellowship to study “What influences public confidence in the life insurance and retirement industries”.

Works with OECD, UK industry,

Scandinavian countries,

Consultant Irish reforms.

