Forum: Does the UK’s reform of pensions have lessons for New Zealand?

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Proceedings

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Does the UK’s reform of pensions have lessons for New Zealand?

The RPRC hosted this Forum at the University’s Business School on 23 September 2013. The Forum brought together policy analysts, Ministry of Social Development officials, KiwiSaver providers, Financial Advisors, representatives from the Financial Markets Authority, the Financial Services Council, and the main banks, actuaries, local council representatives, academics and students, to investigate the issues.

Abstract:
The last fifteen years in the United Kingdom have seen intense retirement income policy debate, consultation and legislation. As a result the UK’s pension system, once the most complicated in the world, will become surprisingly like New Zealand’s with a single tier of public pension and auto-enrolment into private pensions. The reform is not stopping there, with significant future changes to the age of eligibility and major efforts to reinvigorate and raise the quality of workplace pensions. Dr Alison O’Connell will explain the reforms, their driving factors and likely outcomes and look ahead to policy concerns on the horizon. She will identify the UK-specific context, tease out the policy areas where UK reform is overtaking New Zealand and give her interpretation of some inevitable themes in pension policy reform that we ignore at our peril.

PRESENTERS (in speaking order)

WELCOME. Dr Susan St John, Co-director, Retirement Policy and Research Centre (RPRC)

PENSION REFORM IN THE UK: OVERTAKING NEW ZEALAND. Dr Alison O’Connell

Commentary
NZS IS AFFORDABLE NOW AND EVEN MORE AFFORDABLE IN 2050. Michael Littlewood, Co-director, RPRC

ADAPTING NZS: OPTIONS ON THE TABLE. Dr St John, Co-director, RPRC

REFLECTIONS ON BARRIERS TO POLICY CHANGE. Dr Malcolm Menzies, Commission for Financial Literacy and Retirement Incomes (CFLRI)

FURTHER READING

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