



**TE ARA
AHUNGA ORA**
Retirement Commission

Review of Retirement Income Policies 2022 Project Plan '2022 RRIP'

Released under the OIA



Purpose

To deliver a Report that satisfies the Terms of Reference (ToR) for the RRIP 2022 and meets organisational objectives.

Objectives

- 1) Conduct or commission robust research to address the various topics in the ToR
- 2) Reflect the organisation's commitment to Te Tiriti in the research and report
- 3) Prepare a Report that provides sophisticated consideration of retirement income policy issues and contributes to the debate regarding NZ Super and other matters.

Comm's objectives

- To move NZ Super discussions from expenditure to value
- To promote building a better retirement

Background

Under the New Zealand Superannuation and Retirement Income Act 2001, the Retirement Commissioner is required to 'review the retirement income policies being implemented by the Government and to report to the Minister by 31 December 2007 and at 3-yearly intervals thereafter' and the review 'must address the aspects of retirement income policy required to be addressed by the notice relating to that review and the report must discuss the topics required to be discussed by that notice.' Although there is no legislative requirement, the Report contains Recommendations to the Minister, and there is no legislative restriction on the Retirement Commissioner also reporting on matters not included in the ToR.

The recent RRIPs are available on our website: [2019](#), [2016](#), [2013](#).

Terms of Reference

The ToR will be issued by the Minister of Commerce and Consumer Affairs (Hon Dr David Clark) by the end of this year (December 2021).

To assist his officials at MBIE in preparing the ToR, the Retirement Commissioner provided the Minister with a draft ToR, informed by our institutional knowledge and discussions at the Older Persons' Forum webinars. Discussions are ongoing with MBIE about the ToR as they develop. We understand the final ToR are not expected to change from the final draft ToR as shared with Ministerial colleagues.



Stakeholders

The Minister (and his Ministerial colleagues) are the primary stakeholders. Other key stakeholders include officials (MBIE, MSD, Treasury, HUD), commentators, academia, and the public.

A draft public engagement plan was prepared – [here](#). With the help of the Director, Stakeholder Relations, and reflecting discussions with MBIE regarding the ToR development, we now recognise three audience groups (government, national strategy partners, public) and have identified two key objectives for communications during the Review (whiteboard planning - [here](#)):

- To move NZS discussions from expenditure to value
- To promote building a better retirement

These reflect the two parts of the RC’s purpose statement for the retirement income system. Work continues to develop comm’s plans for each of these messages.

Action Plan and timeline

| Month | Action | Completed |
|--------------------------|---|--------------|
| July – September 2021 | Identify and connect with a broader range of researchers with an interest in retirement income policies including housing. <ul style="list-style-type: none"> - Invite to the Older Persons’ Forum - Identify areas of common interest and potential research - Maintain relationship through Insight Bites and other opportunities | Yes |
| August | Hold the Older Persons’ Forum to discuss retirement income policies, and housing in particular, to gather views and inform our draft ToR | Yes (online) |
| September | Provide MBIE with our draft ToR | Yes |
| September – October | Discuss any queries arising from draft ToR with MBIE | Yes |
| November | Discuss strategic approach to RRIP 2022 with LT at GOV (including draft statement of work approaching each Term of Reference) | Yes |
| November – December 2022 | Consider ToR and prepare draft Statement of Work plan to fulfil the ToR <ul style="list-style-type: none"> - Identify existing research and data sets of potential use - Identify research to be conducted in house - Identify research to be commissioned externally and estimate costs - Director, Policy with Research Lead and Retired Persons Lead | Yes |
| November – January | Draft public engagement plan to achieve two objectives of the Review. <ul style="list-style-type: none"> - Policy team with Director, Stakeholder Relations | Yes |
| December | Receive (final) ToR from Minister Clark | Yes |



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|------------------------|---|------------------------------|
| December | Discuss research with preferred providers (no RFP process as selecting from OAG panel) | Yes |
| December / January | Issue contracts to research providers for delivery by 30 June - AUT signed, MPP underway, Tsy n/a | Yes |
| December | Appoint external 'wise head' as peer support for Director, Policy - RC to appoint Dr Malcolm Menzies | Yes |
| December | Update Retirement Income Policy Senior Officials Group on final Terms of Reference | Yes |
| January | Design discussion points for 'The voices of Older New Zealanders' internal research project - Research Lead (with other policy team members and Director, Marketing) | Yes |
| 9 February | Discuss draft Statement of Work (including preferred providers from RFPs) with Retirement Income Policy Senior Officials Group | Yes |
| February | Discuss draft Statement of Work with Expert Advisory Group - TBC | n/a |
| January – March | Survey Monkey open for 'What does retirement look like for Māori?' responses (adopted online approach due to COVID) - Kaihautū | Yes |
| Feb – June | Undertake and write up in-house desk research - Retired Persons Lead (decumulation) - Director, Policy (What does retirement look like for women? report) | Yes |
| February – June / July | Monitor progress of external and in-house research to ensure delivered by deadline. - Research Lead | Yes |
| February – June | Phase 1 of public engagement (Research and educate) - Director, Stakeholder Relations with Director, Marketing | Yes |
| February – March | Hold 3 hui for the 'What does retirement look like for Māori' project — Kaihautū | Postponed from Sept |
| March | Identify the questions for research in 2022 for the 'What does retirement look like for Māori' project — Kaihautū | Postponed from Dec |
| April, May – June | Conduct or commission research to answer questions identified from hui for the 'What does retirement look like for Māori' project — Kaihautū | Shorter period due to p/pone |
| Easter | 'What does retirement look like for Māori' project report to be completed - Kaihautū | Yes (delayed to July) |
| May | Hold focus groups for 'The voices of Older New Zealanders' (three locations across the country, 2 groups in each location) - Research Lead | Yes |
| May - June | Analyse discussions from focus groups for 'The voices of Older New Zealanders' and write up (format TBC – written report/slides) - Research Lead | Yes |
| May – June | Open period for submissions on topics in RRIP 2022 (via website) - Digital marketing | Yes |



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|------------------------|--|----------------------|
| June | Externally commissioned research to be completed - Research Lead | Yes |
| June | Internally commissioned research to be completed - Research Lead (Older Peoples Voices) - Policy Lead (Decumulation) - Director, Policy (Women) | Yes |
| June - August | Series of three meetings to action ToR #4 (new non-government savings initiative). The problem: 29 June, Ideation: 20 th July, Recommendation: 17 August - National Partnerships Lead | Ongoing and on track |
| July | Public release of all research (commissioned externally and conducted internally) on website - Research Lead | Yes |
| July | Webinars / Meetings on research conducted (providers to present, broad stakeholder invitation list, guest discussants) 1. Housing and NZS 2. KS and other savings 3. Māori, Pacific Peoples, Women | Ongoing and on track |
| July - September | Drafting Report and Recommendations - Director, Policy and Retired Persons Lead | Ongoing and on track |
| August | Discuss draft recommendations with Retirement Income Policy Senior Officials Group | On track |
| July – 2023 | Phase 2 of public engagement (Engage) - Director, Stakeholder Relations with Director, Marketing | |
| August - September | Finalise Report content and Recommendations | |
| Late August -September | Socialising recommendations (and potentially report) Targeted stakeholder engagement: - Minister (RC meeting) - Officials (MBIE, MSD, IR, Tsy) - Commentators, academia, and the public (TBC pending communications plan - options (webinar / website update / newsletter / other) | |
| Thurs 22 September | Draft Report to Jane and Anika | |
| Late Sept – October | Revisions to Report | |
| October / November | Final proof-reading Report to design | |
| November / December | Final Report to Minister Report is tabled in Parliament | |
| December and 2023 | Phase 3 of public engagement (report and government response) - Director, Stakeholder Relations with Director, Marketing | |
| 2023 | Minister will formally respond to Recommendations | |



Risks and mitigation

| Risk | Mitigation |
|---|---|
| In-house research and/or What does retirement look like for Māori project provided late or doesn't meet our objectives for Review | Staff have required skills and experience and provide regular progress updates |
| External research provided late or unsuitable | Engage experienced researchers |
| Insufficient resource to deliver Report | Director, Policy has clarified RC's other expectations for 2021/22, and adjusted her portfolio (completed). Ensure Retired Persons Lead has necessary support for RV work arising (completed). |
| Recommendations are not considered robust | Consult with stakeholders on draft recommendations |
| Report is not considered robust | Ensure quality of research and appoint external 'wise head' for peer support |
| Report does not satisfy ToR or organisational objectives | Check proposed research with LT, senior officials, EAG and draft report with 'wise head' |