

29 March 2021

Hon Dr David Clark
Minister of Commerce and Consumer Affairs
Parliament Buildings
Wellington

Dear Minister

CFFC response to Annual Letter of Expectations 2021/22

Thank you for your letter dated 11 March 2021. Thank you also for your time at our recent quarterly meeting.

I note your expectations and confirm that the CFFC will work carefully to meet them as best we are able. We have no significant concerns.

Our draft Statement of Performance Expectations for 2021/22 is with your officials now for comment. It has been prepared considering your expectations and our own strategies as set out in our Statement of Intent. Our proposed key deliverables, summarised below, fit well with your expectations:

Retirement policy

- Convene an Older Persons' Forum in 2021 to assist in developing the terms of reference for the triennial Review of Retirement Income Policies, to be conducted in 2022
- Lead retirement policy thinking by issuing papers on NZ Superannuation, KiwiSaver, and the position of Māori in retirement. Facilitate effective discussion across wider government

Retirement villages

- Following the release of the Retirement Villages white paper in December 2020, and subsequent consultation, deliver a final report to Government in 2021 and seek action
- Extend our policy focus to the needs of older people in housing arrangements other than retirement villages, so we have a broader view of issues and opportunities

Financial capability

- Support the new National Strategy for Financial Capability with engaged partners and clear progress measures
- Focus Sorted financial capability efforts on younger New Zealanders, specifically Māori, Pacific Peoples and women

I look forward to discussing the SPE with you if you have any questions or concerns.

I am still rolling out new approaches for our agency and, a year into my tenure, am confident my team and I can deliver positive outcomes. The scale of some of our projects (eg whether they are pilots or fully rolled out) is heavily dependent on adequate resourcing, but we can flex as necessary.

Thank you for your support and assistance. I will update you through our quarterly reports to MBIE and our own quarterly meetings.

Yours sincerely



Jane Wrightson
Mana Ahungarua / Retirement Commissioner