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"The Investment Savings and Insurance Association is pleased that Government in last weeks Budget Policy Statement 1999, identified the need to encourage savings and investment within a stable and neutral environment as one of its key priorities. The ISI has been pressing politicians on the urgency and need for clear long term sustainable policies that have broad-based political and public support," said Vance Arkininstall, Acting Chief Executive of the Investment Savings and Insurance Association.

"Research provides compelling evidence that whilst many New Zealanders recognise the need to save, a substantial number do not have sufficient confidence in current Government policies to commit to a long term savings plan. The industry is encouraged that Government have clearly signalled the strategic priority of savings. There is a real need for certainty in order to build the confidence of those who need to save. We hope that this will extend to the early removal of tax barriers to savings for low income earners," said Mr Arkininstall.

"We expect that Government will shortly announce the appointments to the Superannuation Taskforce 2000. This will be a further positive step towards addressing the current uncertainty surrounding superannuation saving and developing an accepted policy."

"We encourage all political parties to put aside their political differences to support the Taskforce and earnestly channel their energy towards a multi-party policy that is sustainable and that we can all work with. The public are fed up with the constant bickering and lack of progress that has characterised politicians involvement in this issue to date," said Mr Arkininstall.

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