

17 December, 1998

The investment and savings industry is delighted with the makeup of the Superannuation 2000 Taskforce and the proposed terms of reference announced by the Minister of Social Services.

"The ten members appointed by Government provide an excellent balance of commercial and private interests. They also represent a broad cross section of society. The terms of reference appear sufficiently wide to allow the Taskforce to achieve the long term sustainable policies that we have been calling for," said Mr Arkinstall, Chief Executive of the Investment Savings & Insurance Association.

"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," said Mr Arkinstall.

"We are encouraged that Government have clearly signalled the strategic priority of savings in last weeks Budget Policy Statement 1999 and backed that up with todays Taskforce announcement."

"Our research provides compelling evidence that New Zealanders recognise the need to save but have lacked confidence in Government superannuation policies to date. The Taskforce provides an opportunity to take politics out of superannuation and to develop policies that provide direction and certainty. We hope that all political parties will take up the invitation to participate in the Superannuation 2000 Taskforce," said Mr Arkinstall.

"This issue is too important to allow it to continue to be a political football," he said.

For further information contact:
Vance Arkinstall
Chief Executive
Investment Savings and Insurance Association