



## COVERSHEET

<b>Minister</b>	Hon Andrew Bayly	<b>Portfolio</b>	Commerce and Consumer Affairs
<b>Title of Cabinet paper</b>	Review of Retirement Income Policies: 2022 final response and 2025 terms of reference	<b>Date to be published</b>	14 February 2025

### List of documents that have been proactively released

<b>Date</b>	<b>Title</b>	<b>Author</b>
December 2024	Review of Retirement Income Policies: 2022 final response and 2025 terms of reference	Office of the Minister of Commerce and Consumer Affairs
4 December 2024	Review of Retirement Income Policies: 2022 final response and 2025 terms of reference ECO-24-MIN-0294 Minute	Cabinet Office

### Information redacted

**NO**

Any information redacted in this document is redacted in accordance with MBIE's policy on Proactive Release and is labelled with the reason for redaction. This may include information that would be redacted if this information was requested under Official Information Act 1982. Where this is the case, the reasons for withholding information are listed below. Where information has been withheld, no public interest has been identified that would outweigh the reasons for withholding it.



# Cabinet Economic Policy Committee

## Minute of Decision

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### Review of Retirement Income Policies: 2022 Final Response and 2025 Terms of Reference

**Portfolio** Commerce and Consumer Affairs

On 4 December 2024, the Cabinet Economic Policy Committee:

- 1 **noted** that:
  - 1.1 the Retirement Commissioner is required to review and report on retirement income policies every three years;
  - 1.2 the most recent review was completed in 2022 (the 2022 Review);
- 2 **noted** that in July 2023, the previous government agreed to the release of the Government's interim response to the 2022 Review, and noted that agencies will consider a more substantive response in 2024/25 [DEV-23-MIN-0156];
- 3 **agreed** to finalise the interim Government response, attached as Appendix 1 to the paper under ECO-24-SUB-0294, as the final Government response to the 2022 Review;
- 4 **noted** that the Minister of Commerce and Consumer Affairs will write to the Retirement Commissioner to communicate the final Government response to the 2022 Review;
- 5 **noted** that the next Review of Retirement Income Policies is due to be completed and reported back by 31 December 2025;
- 6 **approved** the Terms of Reference for the 2025 Review of Retirement Income Policies, attached as Appendix 2 to the paper under ECO-24-SUB-0294.

Rachel Clarke  
Committee Secretary

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**Present: (see over)**

**Present:**

Hon David Seymour  
Hon Brooke van Velden  
Hon Shane Jones  
Hon Chris Bishop (Chair)  
Hon Simeon Brown  
Hon Erica Stanford  
Hon Paul Goldsmith  
Hon Louise Upston  
Hon Judith Collins KC  
Hon Tama Potaka  
Hon Melissa Lee  
Hon Simon Watts  
Hon Nicola Grigg  
Hon Andrew Bayly  
Hon Andrew Hoggard  
Hon Mark Patterson  
Simon Court MP

**Officials present from:**

Office of the Prime Minister  
Office of Hon Chris Bishop  
Office of Hon Erica Stanford  
Office of Hon Andrew Bayly  
Office of Simon Court MP  
Officials Committee for ECO