

MONEY & YOU

CONSUMER RESILIENCE AND
THE ROAD TO PROSPERITY

Financial Services
Council NZ

In partnership with
MinterEllison
RuddWatts.

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CORE|DATA
research

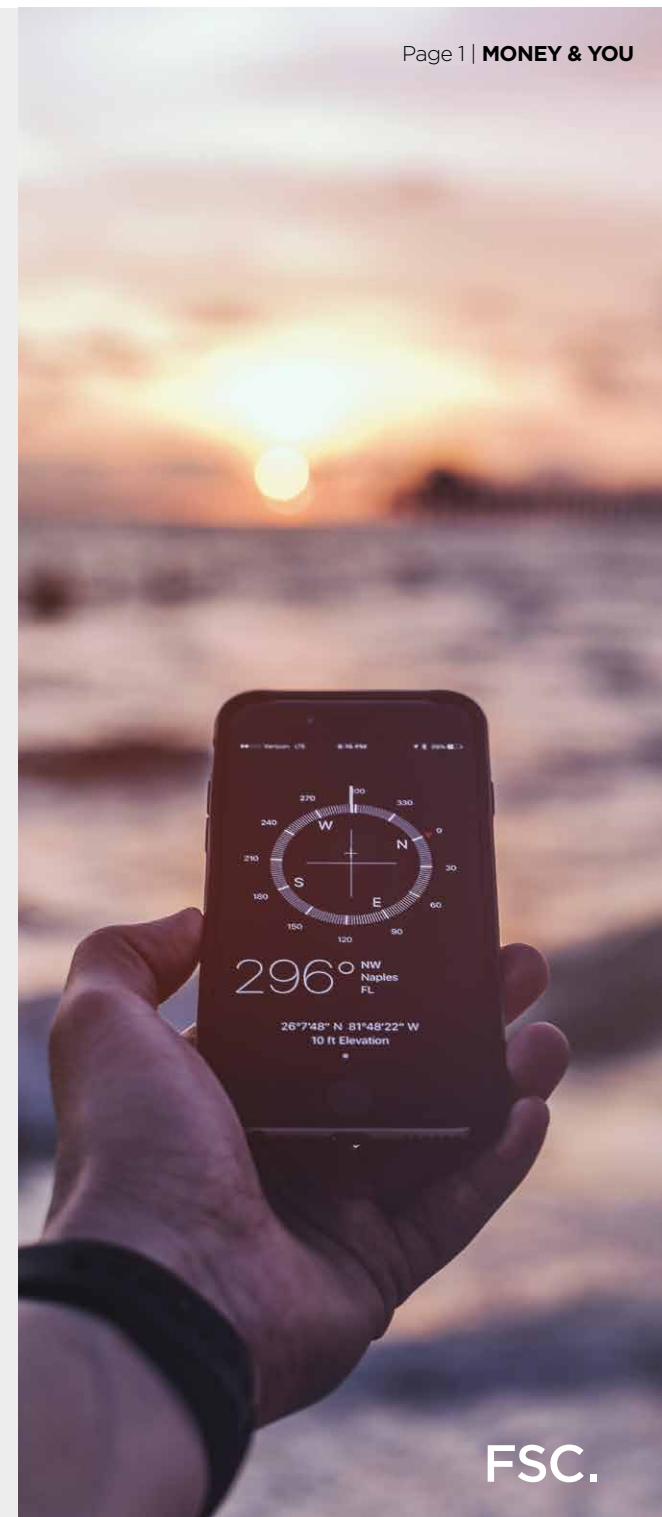
A woman with long brown hair, wearing a blue jacket and a grey fringed scarf, is looking down at a newspaper she is holding. The background is a blurred cafe or office setting with warm lighting and a person sitting at a table. The text is overlaid on the left side of the image.

**GROW THE FINANCIAL
CONFIDENCE AND
WELLBEING OF
NEW ZEALANDERS**

FSC.

CONTENTS

01	Introduction.....	02
02	Foreword.....	03
03	Key findings.....	04
04	Flattening the curve to improve financial resilience.....	05
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	Section 1: A bump in the road for day-to-day living.....	06
	Section 2: Medium and longer-term resilience.....	14
	Section 3: The road back to prosperity.....	20
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05	Annex A: Finding help and advice.....	26
06	Annex B: Methodology.....	27
07	Annex C: Demographics tables.....	28
08	About the Financial Services Council.....	31



01

INTRODUCTION

As we continue to drive the FSC vision to grow the financial confidence and wellbeing of New Zealanders, we are pleased to release the latest report in our research series, Money & You.

This edition centres on the financial capability and resilience of all New Zealanders in the short, medium and long term.

It examines how the country has navigated a recessionary period, following on from the findings of our 2023 research reports focused on younger people and revealing a perception gap between financial confidence and capability.

This year, we continue to explore the impact of the cost-of-living crisis on all New Zealanders, with data revealing how the geopolitical landscape and economic tightening have affected personal finances, living expenses, savings and debt.

We have investigated the medium-term implications, highlighting the persistent link between job security and financial wellbeing. However, in this latest research, we see that all age groups are facing challenges. Many retirees are currently experiencing significant financial challenges.

In our previous report, **Money & You: The Perception Gap**, we discovered that the perception of financial confidence was higher than financial literacy.

While 82% of respondents felt financially confident, only 62% had a good understanding of the financial concepts explored. This perception gap leads to overconfidence or under-confidence, affecting financial decision making.

It found that many New Zealanders are on auto-pilot when it comes to future planning.

There is an intersection between previous Money & You research and our ability to plan effectively for our short, medium and long-term future. If New Zealanders were to set aside more funds during prosperous times, they would be better equipped to withstand economic challenges like the ones being experienced today.

This research series aims to support collaboration with the government, our regulators and industry stakeholders through the FSC Blueprint for Growth.¹ The Blueprint focuses on four policy priorities and aspirations:

1. New Zealanders better manage their finances and seek advice.
2. New Zealanders better manage and understand their risk.
3. New Zealanders have a dignified retirement.
4. New Zealanders have accessible and affordable healthcare.

As with all our research, this report may raise more questions than answers initially, fostering debate to drive change and support the financial confidence and wellbeing of New Zealanders.



Rob Flanagan
Independent Chair



Haydee Stroud
Acting CEO
FSC



Mark Banicevich
Chair, FSC Research
Committee

02

FOREWORD

The last 12 months have not been an easy time, with the cumulative effects of a slowing economy and persistent inflation causing financial stress. Businesses and individuals have had to make some tough financial decisions. More recently, we have seen significant turbulence in international markets, which increases anxiety, and although interest rates may have peaked, economic recovery is not expected for months to come.

In that context, the vision of the FSC to grow the financial confidence and wellbeing of New Zealanders has never been more important. Growing financial capability and resilience in Aotearoa New Zealand can only benefit our communities, helping us to navigate challenges in difficult times and enabling us all to take advantage of opportunities when they arise.

That vision also sits well with our purpose at MinterEllisonRuddWatts, to help shape New Zealand's future. It's for that reason that we have co-sponsored this report and also been involved in a series of initiatives since the election, supporting reforms to strengthen both retirement savings and financial markets.

It's no surprise that KiwiSaver remains the main financial investment for many. It's been almost 20 years since the regime was created. Generally, it's been a success, providing retirement savings, one way to build a deposit for a first home and also a residual fund in times of extreme hardship. But we believe there is scope for an even greater role in delivering better outcomes in members' retirement and to contribute to the strength of our capital markets at the same time.

There is also significant untapped potential for KiwiSaver to invest in local private assets, building sustainable infrastructure for example, and reap the associated rewards of long-term investment. The financial services industry, government and regulators all have a role to consider how best to invest in the sustainable future of New Zealand while delivering better long-term value for investors. We look forward to continuing to play our part to help encourage this outcome.

Overall, this report highlights the ongoing need for New Zealanders to plan effectively to enable a more prosperous tomorrow, even in the tough times today. MinterEllisonRuddWatts has long been a supporter of the important work that the FSC does, and we are proud to support its Money & You research.



Lloyd Kavanagh
Partner
MinterEllisonRuddWatts

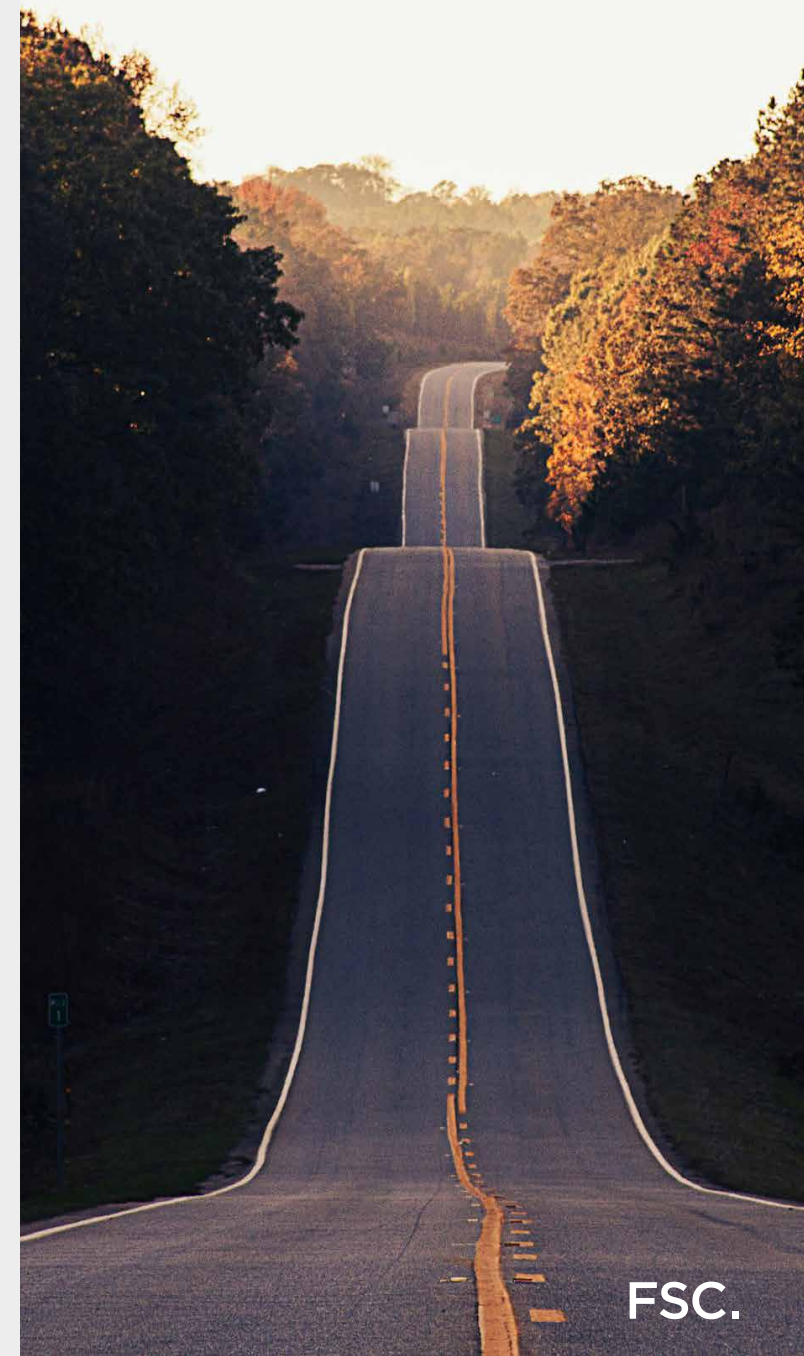


Claire Brabant
Senior Associate
MinterEllisonRuddWatts

03

KEY FINDINGS

- **94% of respondents are concerned about financial issues:** Respondents cited the cost of living as their top financial concern, followed by inflation and house prices.
- **Significant economic impact:** 54% of respondents reported that the economy has had a negative impact on their personal finances.
- **Changing spending habits:** Concerningly across all income bands, some New Zealanders are skipping meals, limiting heating and avoiding medical treatment due to financial pressures.
- **Renters struggling more:** Renters are less likely to manage through these tough financial conditions compared to homeowners.
- **Rising debt concerns:** While most respondents have managed to service their debt repayments over the past year, 24% are uncertain about their future ability to do so.
- **Decreased emergency savings:** All age groups reported a decline in their ability to access a month's worth of income for emergencies, with retirees particularly affected in maintaining their lifestyle through retirement savings.
- **Positive signs and green shoots:** Respondents reported higher investment levels, with KiwiSaver being the investment of choice.
- **Long-term savings are not enough:** For many individuals, the current level of KiwiSaver participation and contribution means they won't have a dignified retirement, resulting in a reliance for a growing number of ageing Kiwis on NZ Super, social support or finding other forms of income to fund retirement.



04

FLATTENING THE CURVE TO IMPROVE FINANCIAL RESILIENCE

Over the past few years, the Reserve Bank of New Zealand's official cash rate (OCR)² has seen significant changes, starting from a historical low of 0.25% in early 2020 to manage the Covid-19 crisis. By May 2023, the rate had climbed sharply to 5.5% to curb rising inflation, leading to New Zealand entering a technical recession in March 2024, marked by two consecutive quarters of economic contraction.³

This August, the OCR was lowered by 0.25% to 5.25%, as inflation returns towards the target band of 2%-3%.

New Zealand is not alone in this; other countries have seen inflation, and many are coming out the other side and reducing interest rates from recent peaks. For instance, the Bank of England's Monetary Policy Committee reduced its base rate — equivalent to New Zealand's OCR — by 0.25% to 5% for the first time since March 2020.⁴

The increase in interest rates has imposed short-term burdens on New Zealanders, with the cost of goods and services rising noticeably. Our research indicates that many households are making difficult decisions, balancing the immediate need to cover essential expenses and managing risk with the long-term goal of saving for emergencies and retirement.

During the Covid-19 pandemic, various measures were

implemented to support New Zealanders financially. However, once these measures ended, we found ourselves in a more challenging and costly economic environment.

Since 2020, the Money & You research series has tracked New Zealanders' resilience and behaviours through the 'black swan' event of Covid-19 and through a recessionary period.

Recessions are relatively infrequent and typically short term, lasting about a year on average, but they carry significant costs during the period and beyond. Recessions impact job security, financial wellbeing, borrowing rates, savings and inflation.⁵

The research narrative so far reveals that, while New Zealanders are resilient and able to weather tough times, we struggle to prepare adequately for what history tells us are inevitable economic downturns from time to time.

This raises the question: How can we flatten the curve to enhance our resilience during challenging periods by saving more during prosperous times?

The answer perhaps lies in continuing to improve financial wellbeing and empowering New Zealanders to prioritise and manage their finances more effectively.

² <https://www.rbnz.govt.nz/monetary-policy>

³ <https://www.nzherald.co.nz/business/gdp-is-new-zealand-in-recession-we-find-out-today/Y32IL4XXMBH6BC66XYWGNPHGPE/>

⁴ <https://www.bankofengland.co.uk/>

⁵ <https://www.imf.org/external/pubs/ft/fandd/basics/recess.htm>



An aerial photograph of a winding asphalt road through a dense, green forested mountain landscape. The road features several sharp, sweeping curves. A small stream or dry riverbed is visible on the right side of the road. The overall scene is lush and green, with some rocky outcrops and patches of snow or light-colored ground visible in the upper left and right areas.

**SECTION 1:
A BUMP IN THE ROAD
FOR DAY-TO-DAY LIVING**

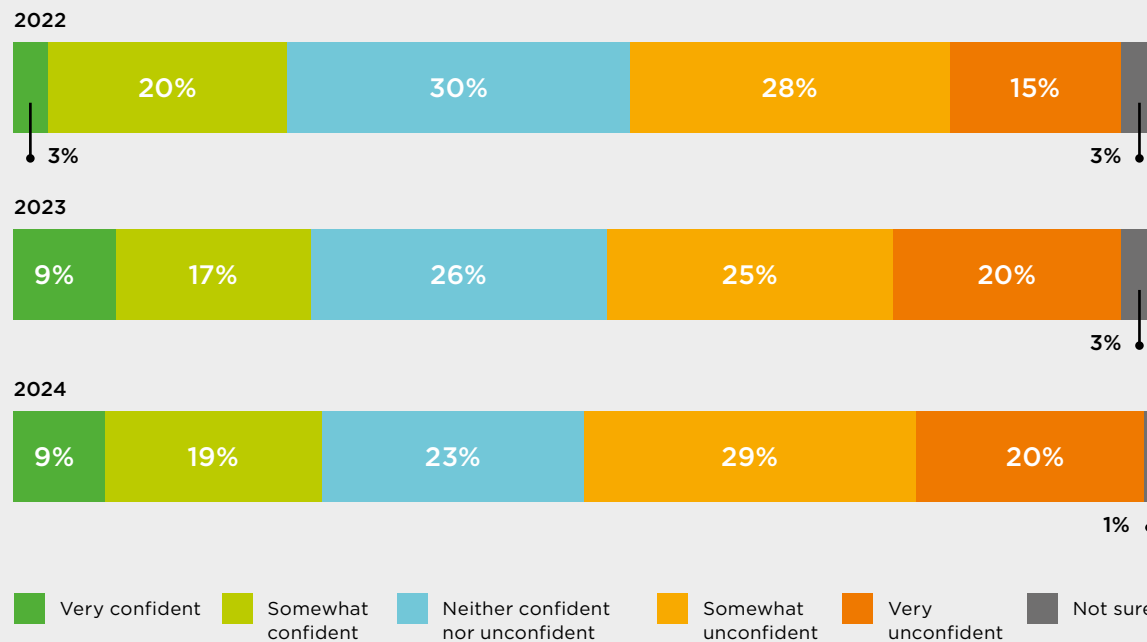
CONFIDENCE IN THE OVERALL ECONOMY IS LOW

With the global headwinds, current economic cycle and widely discussed cost-of-living crisis, most respondents reported being somewhat or very unconfident in the overall economy, rising from 45% in 2022 to 49% today.

On the flipside, total confidence in the overall economy has risen slightly since 2022, up from 23% to 28%.

Fewer respondents were not sure or were neither confident nor unconfident in the overall economy, showing more polarised views this year.

Confidence in the overall economy



2024 n = 2,002; 2023 n = 2,030; 2022 n = 2,000



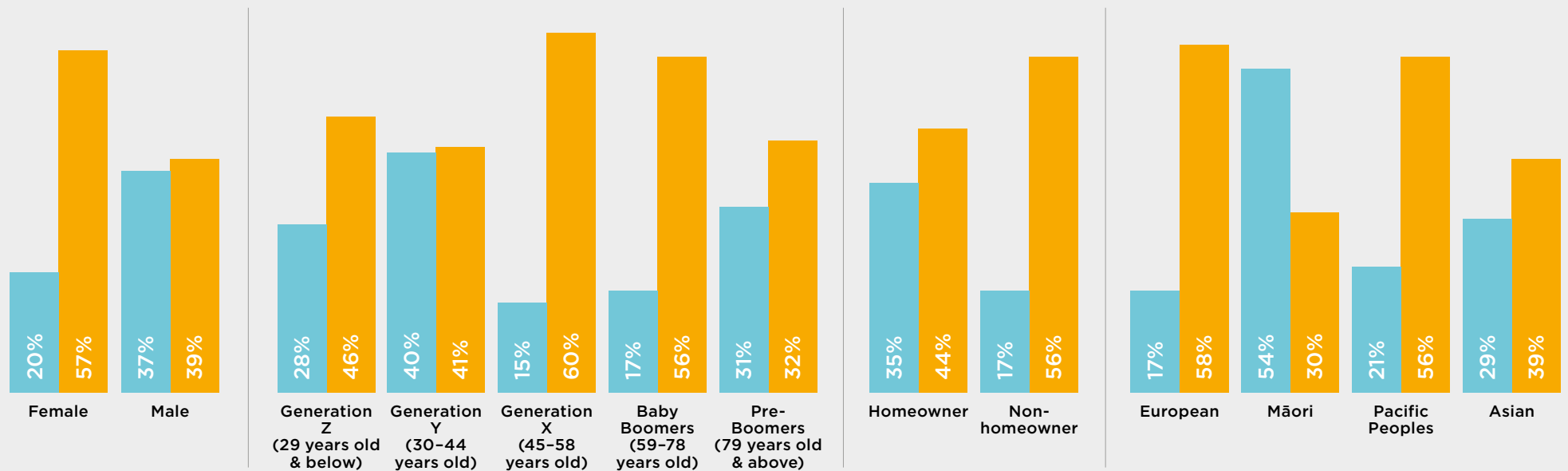
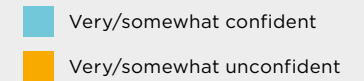
CONFIDENCE IN THE OVERALL ECONOMY DIFFERS BETWEEN DEMOGRAPHICS

Older generations, women and Europeans are more likely to be unconfident in the overall economy.

The majority of Generation X (60%) and Baby Boomers (56%) are likely to be very or somewhat unconfident. Generation Y are more likely to be very or somewhat confident in the economy (40%).

Women are less confident (57%) than their male counterparts (39%), and 56% of non-homeowners are concerned about the economy, significantly more than homeowners (44%)

There are also significant differences between ethnicities, with Māori more confident (54%) than European (17%), Pacific Peoples (21%) and Asian (29%) respondents.



LEVEL OF CONCERN WITH FINANCIAL ISSUES IS HIGH

When we delve into the components of what drives the overall lack of confidence, we can see that the cost-of-living crisis is the largest area of concern, followed by inflation and rising home loans/interest rates.

Level of concern with financial issues

The cost of living



Inflation



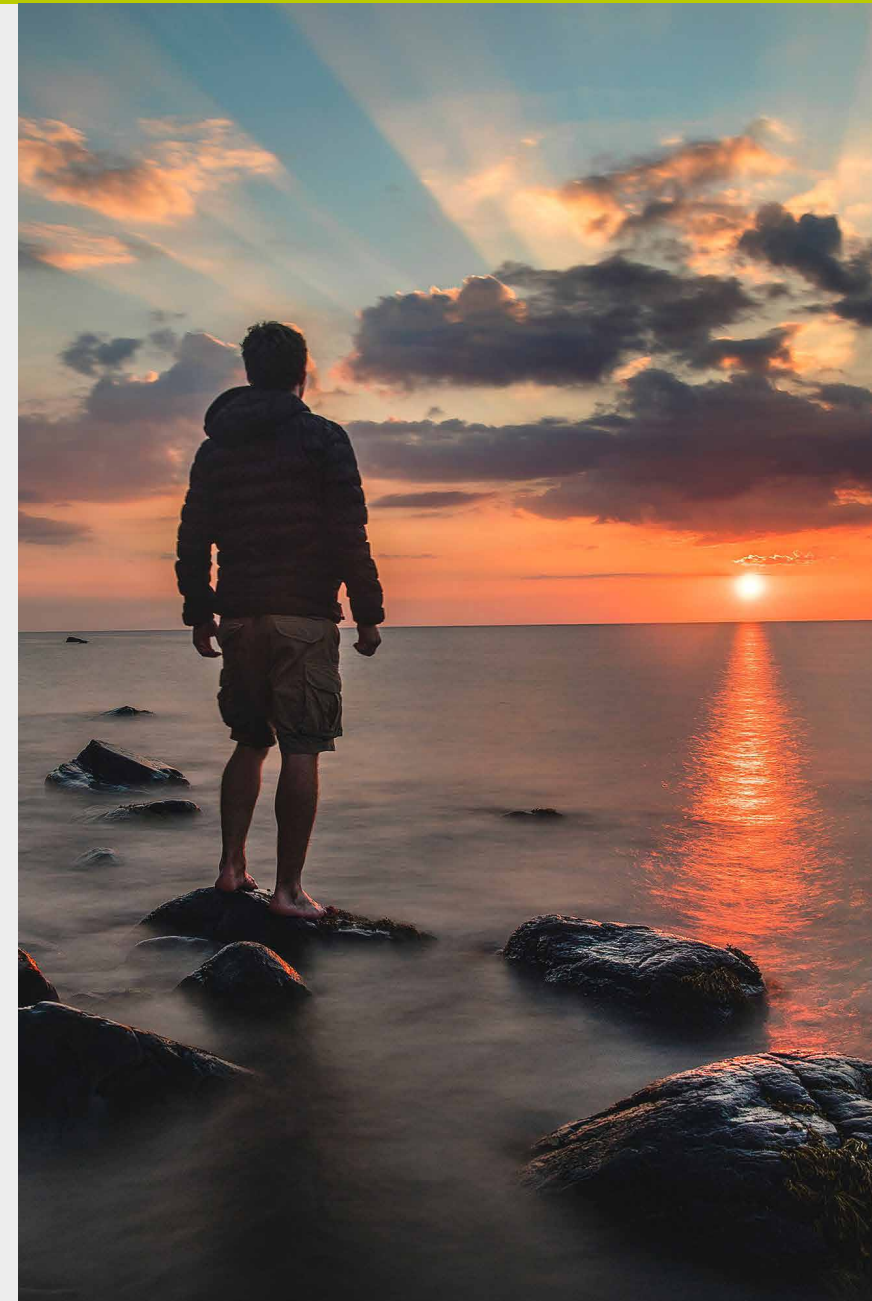
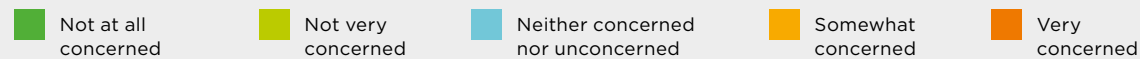
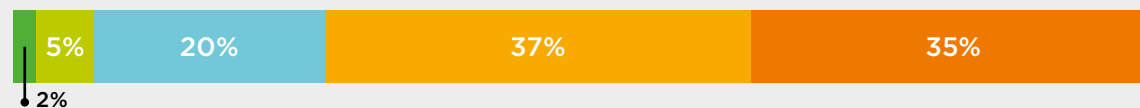
Rising home loan/interest rates



Housing prices



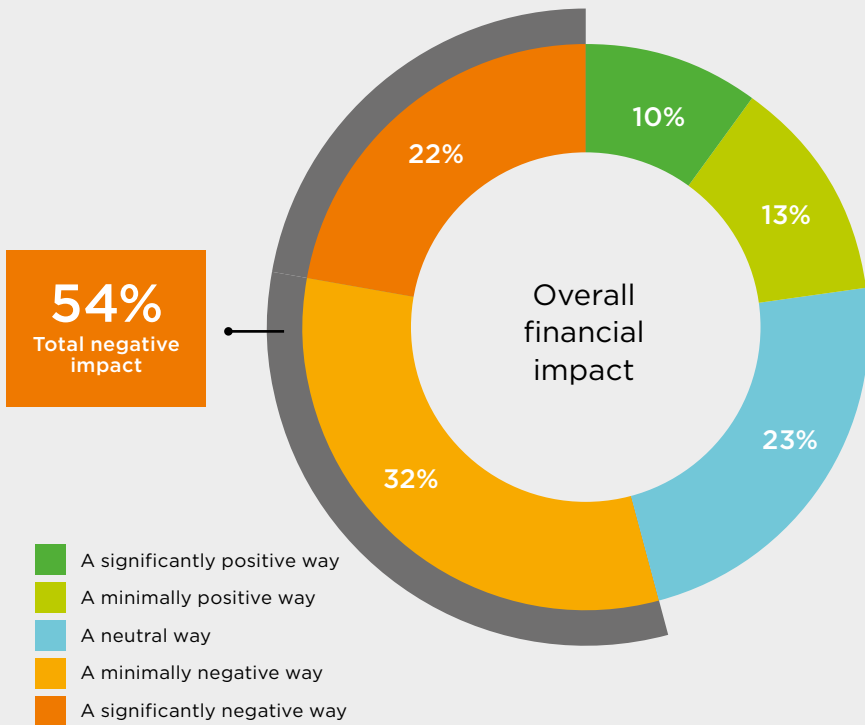
Wage stagnation



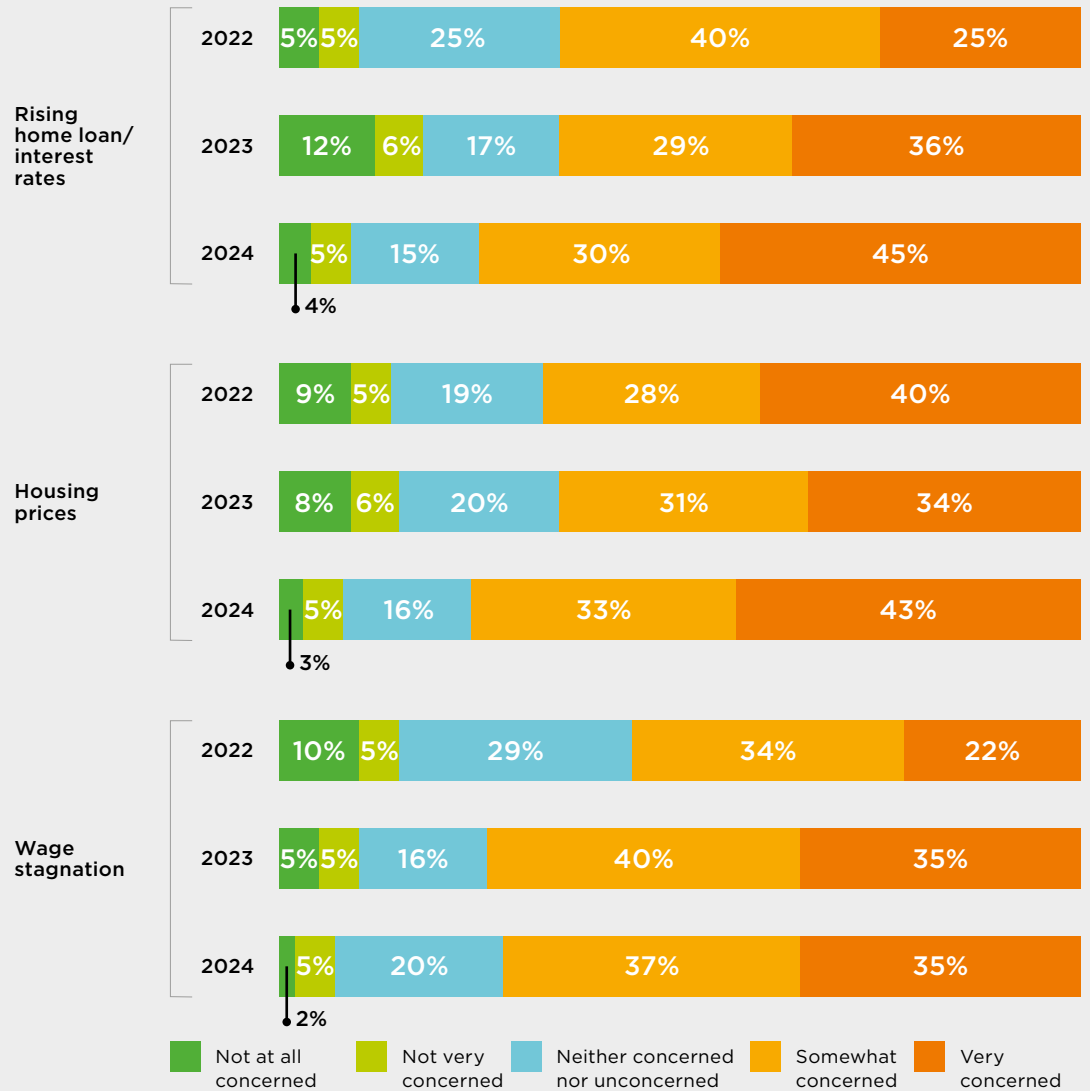
OVERALL FINANCIAL IMPACT OF THE ECONOMY ON PERSONAL FINANCES IS SIGNIFICANT

Concern about rising interest rates and house prices have all significantly increased this year, compared to the previous two years.

Overall, most people feel the economic climate has negatively affected their financial position.



Level of concern with financial issues by year



2022 n = 2,000; 2023 n = 2,030; 2024 n = 2,002

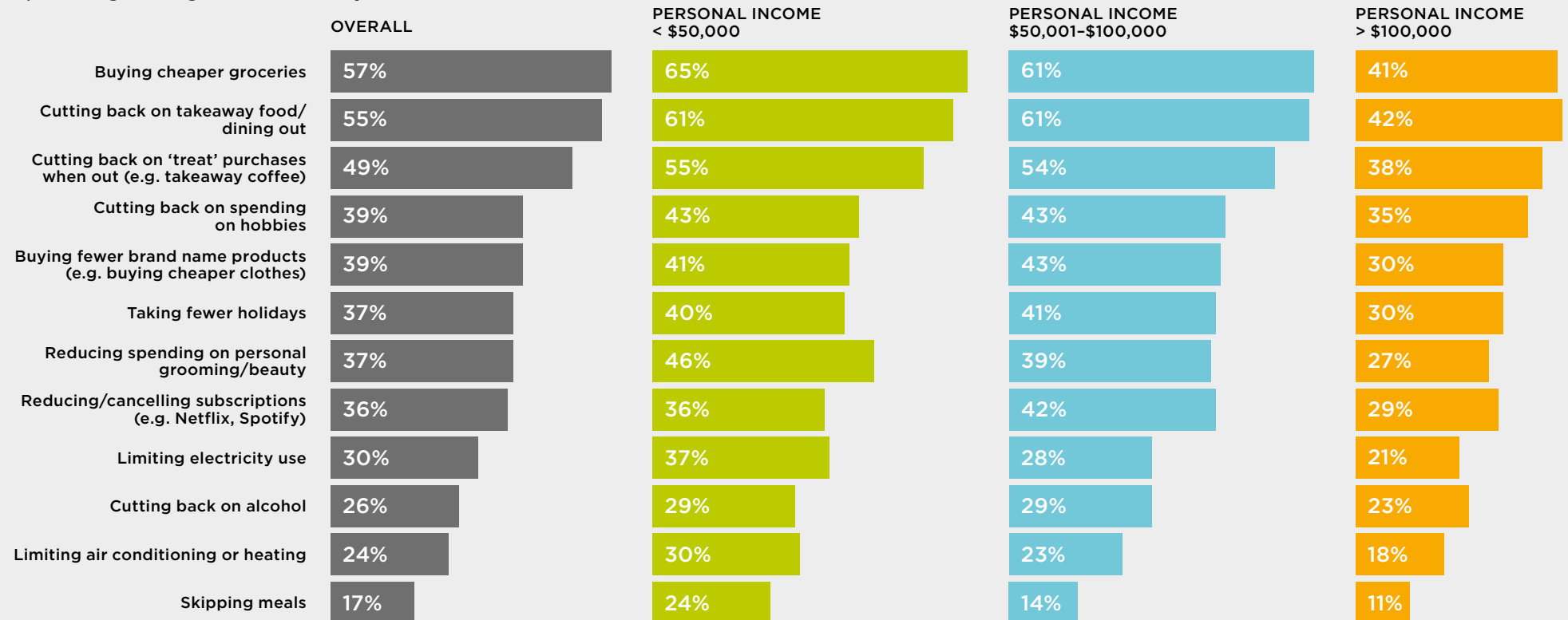
SPENDING HABITS HAVE CHANGED AS NEW ZEALANDERS ADAPT

Buying cheaper groceries and cutting back on takeaways and treat purchases are in the top 10 of the main spending changes.

This has especially affected those with a lower income. However, trends across all income brackets are similar.

Of concern is the number of New Zealanders that are limiting air conditioning/heating (1 in 4 or 24%), skipping meals (1 in 6 or 17%) and avoiding or cutting back on medical treatment/skipping medication (16%) in response to cost-of-living pressures.

Spending changes in the last year

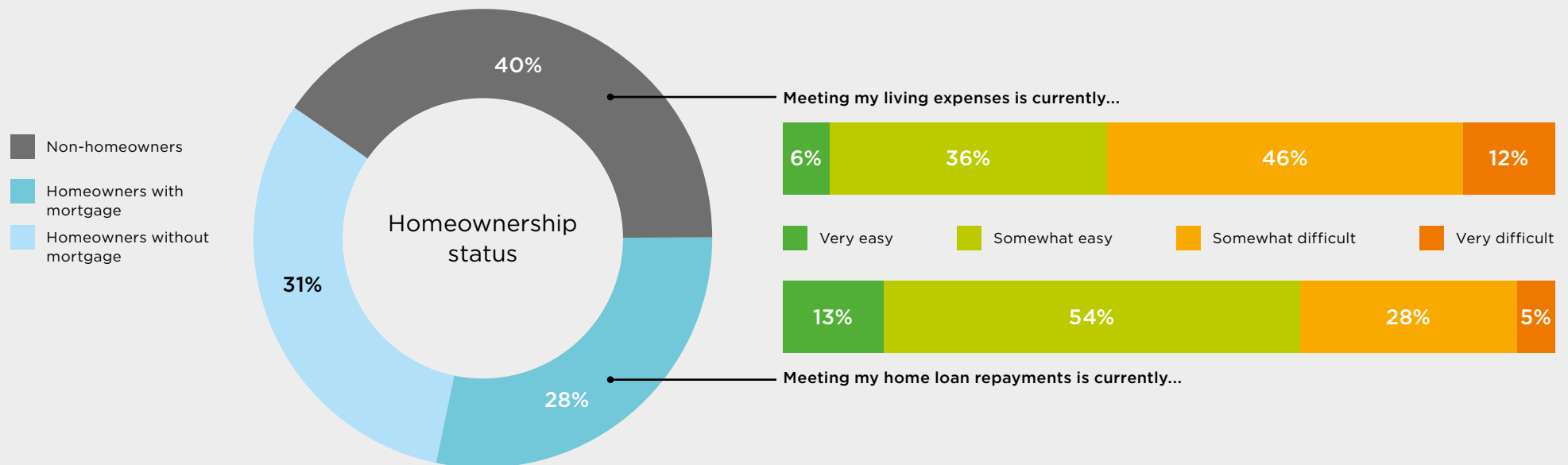


n = 2,002

NON-HOMEOWNERS ARE FINDING IT MORE DIFFICULT TO MEET LIVING EXPENSES THAN HOMEOWNERS

Most homeowners can typically meet their living expenses and home loan repayments, while individuals who do not own homes are facing challenges covering their living expenses.

Homeownership and level of difficulty in meeting living expenses and home loan repayments

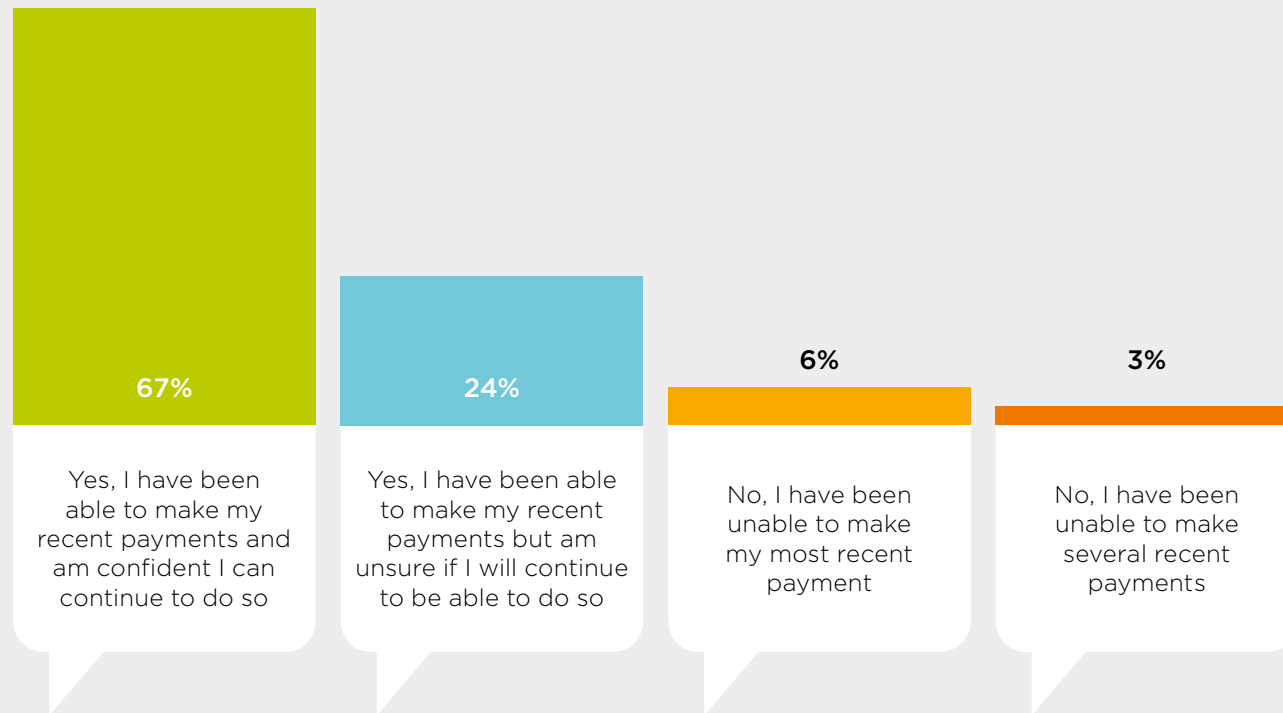


DEBT MANAGEMENT

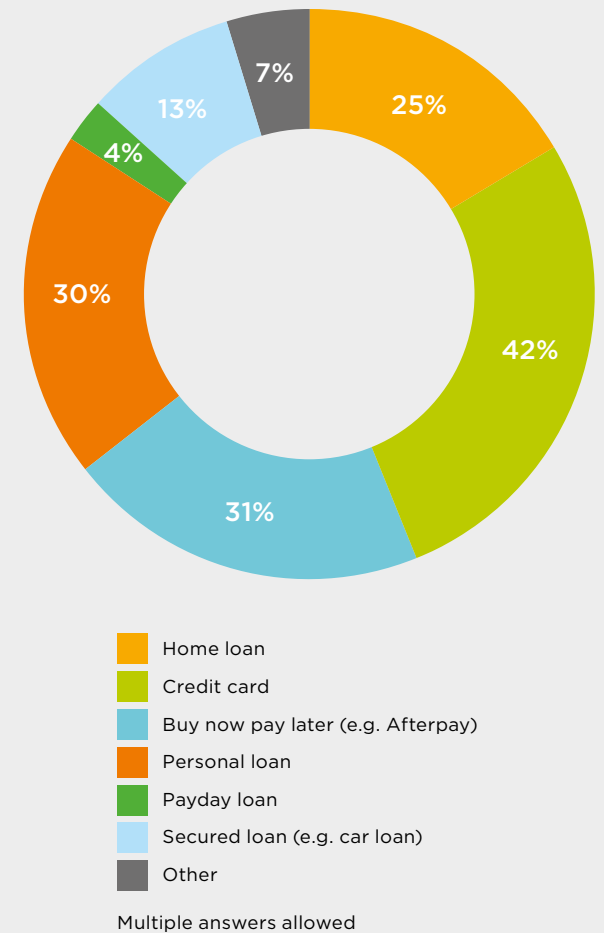
In the past 12 months, the majority of those who have debt (91%) have been able to make all debt payments. Concerningly, around a quarter are unsure if they will be able to do so in the future.

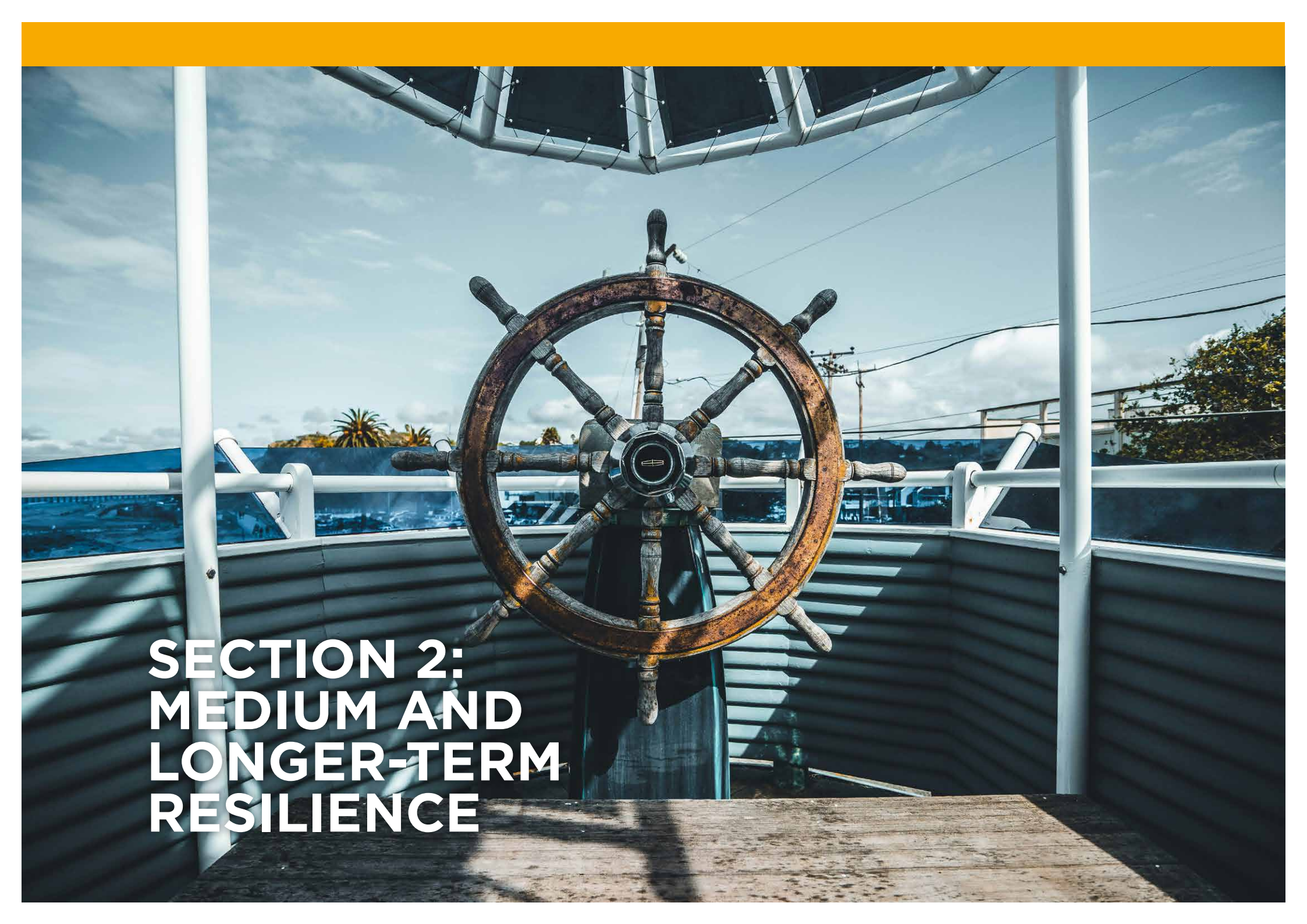
The three main types of debt that respondents have or may soon have issues with are credit card debt (42%), buy now, pay later debt (31%) and home loans (25%).

In the past 12 months, have you been able to make all the payments on your debt(s)?



Which of the following types of debt have you been having issues with, or may soon have issues with?



A photograph of a wooden ship's steering wheel mounted on a boat's deck. The wheel is made of dark wood with a brass or metal rim and spokes. It is positioned in the center of the frame. The background shows a blue sky with light clouds, a white railing, and a glimpse of the ocean. The overall scene is bright and clear.

SECTION 2: MEDIUM AND LONGER-TERM RESILIENCE

OVERALL HAPPINESS WITH FINANCES HAS DIPPED

A larger proportion of New Zealanders are unhappy with their financial situation this year (31%) compared to 22% in 2023 and 25% in 2022.

Happiness with financial situation over time

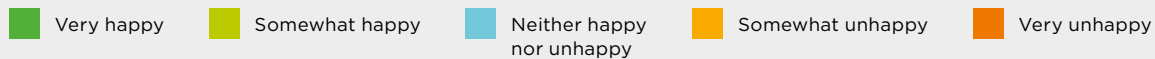
2022



2023



2024



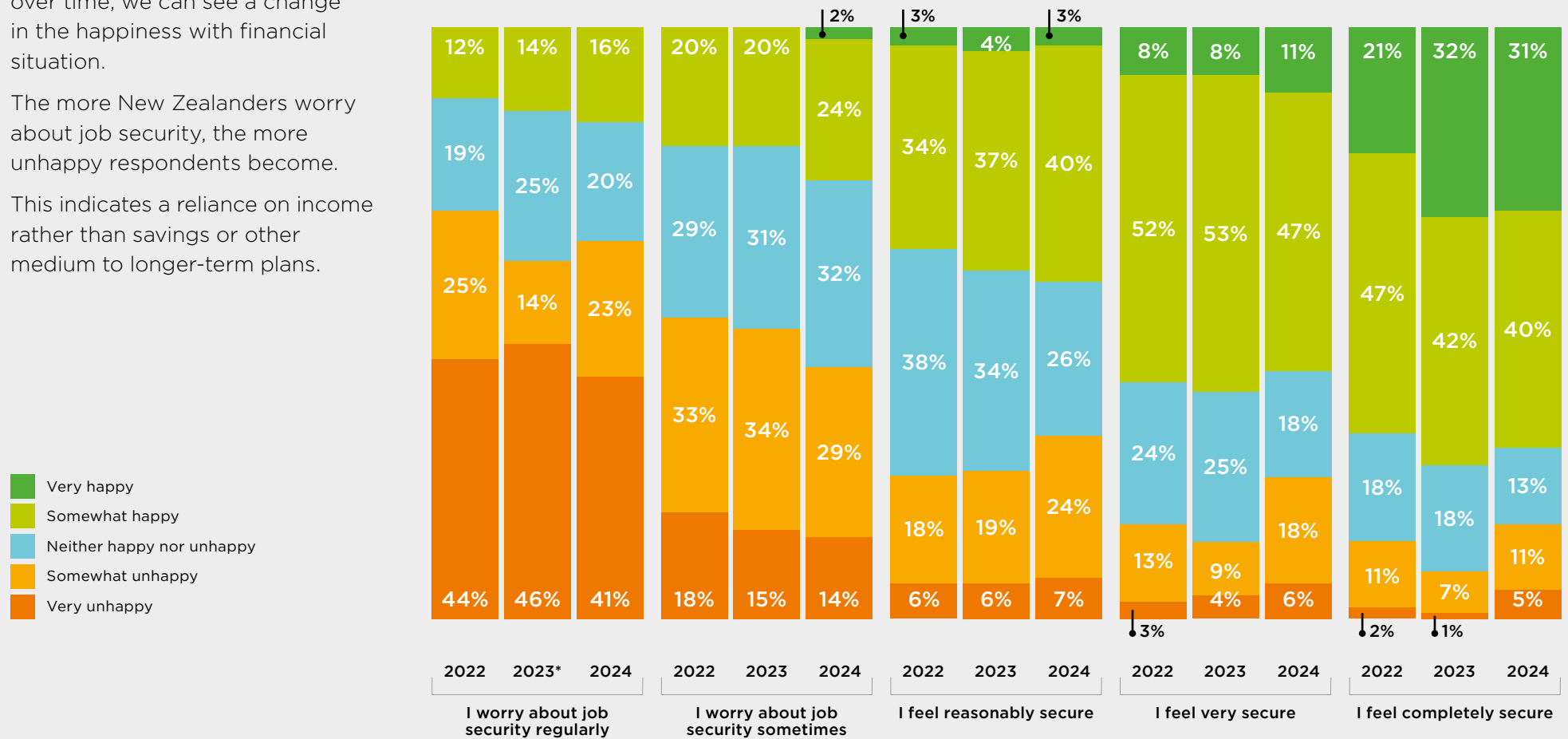
JOB SECURITY AND HAPPINESS WITH FINANCIAL SITUATION ARE LINKED

As job security has decreased over time, we can see a change in the happiness with financial situation.

The more New Zealanders worry about job security, the more unhappy respondents become.

This indicates a reliance on income rather than savings or other medium to longer-term plans.

Job security in your current employment by year



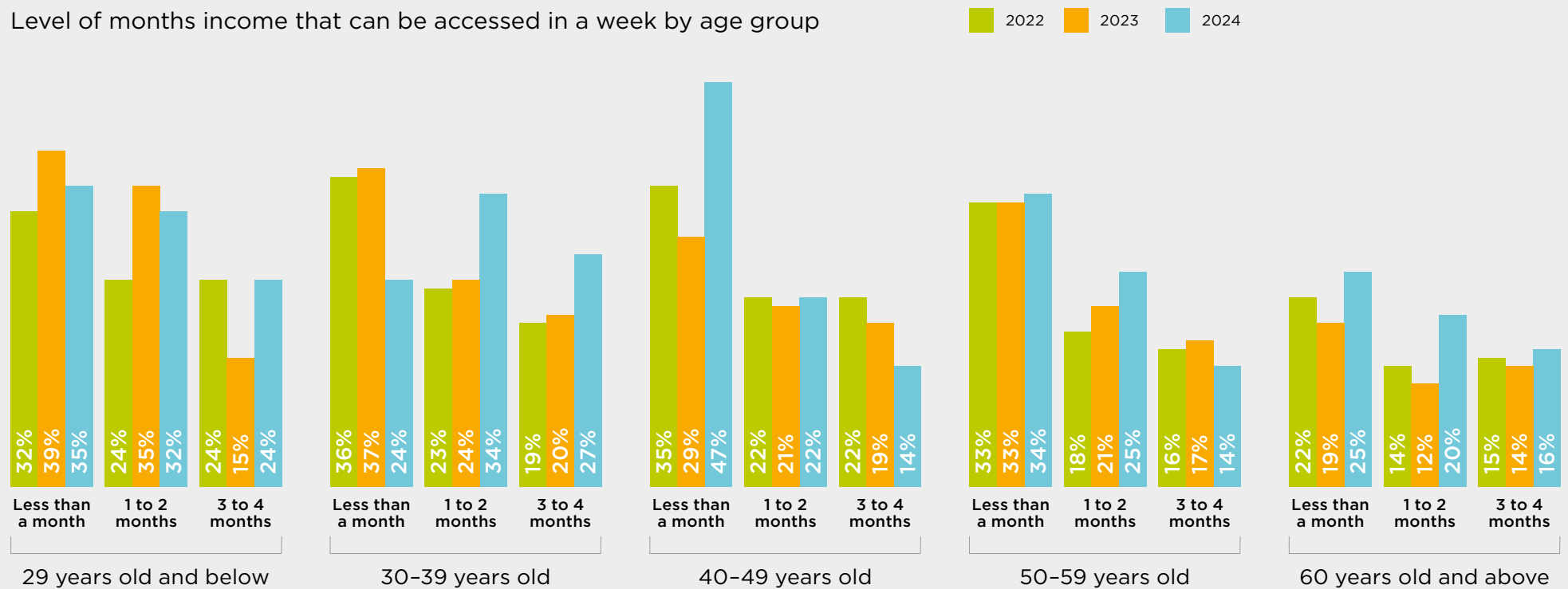
Base: Employed. *Low response rate

LEVEL OF MONTHS INCOME THAT CAN BE ACCESSED IN A WEEK BY AGE GROUP

Older generations are now more likely to have access to a month's income or less in a week when compared to younger generations.

The latest data has shown that there has been a significant increase in the amount of income that can be accessed in week in the 40-49 age bracket (from 35% in 2022 to 47% in 2024).

Level of months income that can be accessed in a week by age group

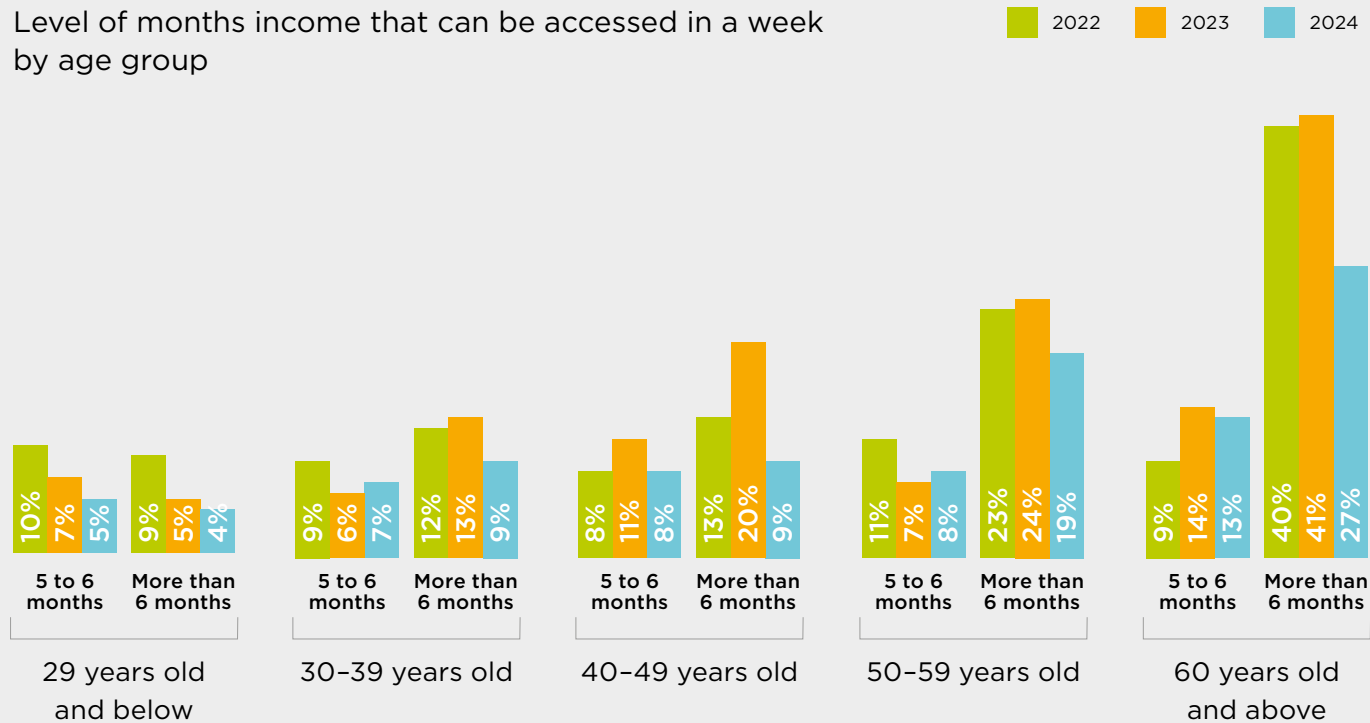


2022 n = 2,000; 2023 n = 2,030; 2024 n = 2,002

LEVEL OF MONTHS INCOME THAT CAN BE ACCESSED IN A WEEK BY AGE GROUP

Over the past three years, all age groups have seen a drop in available monthly income of five months or more.

Level of months income that can be accessed in a week by age group

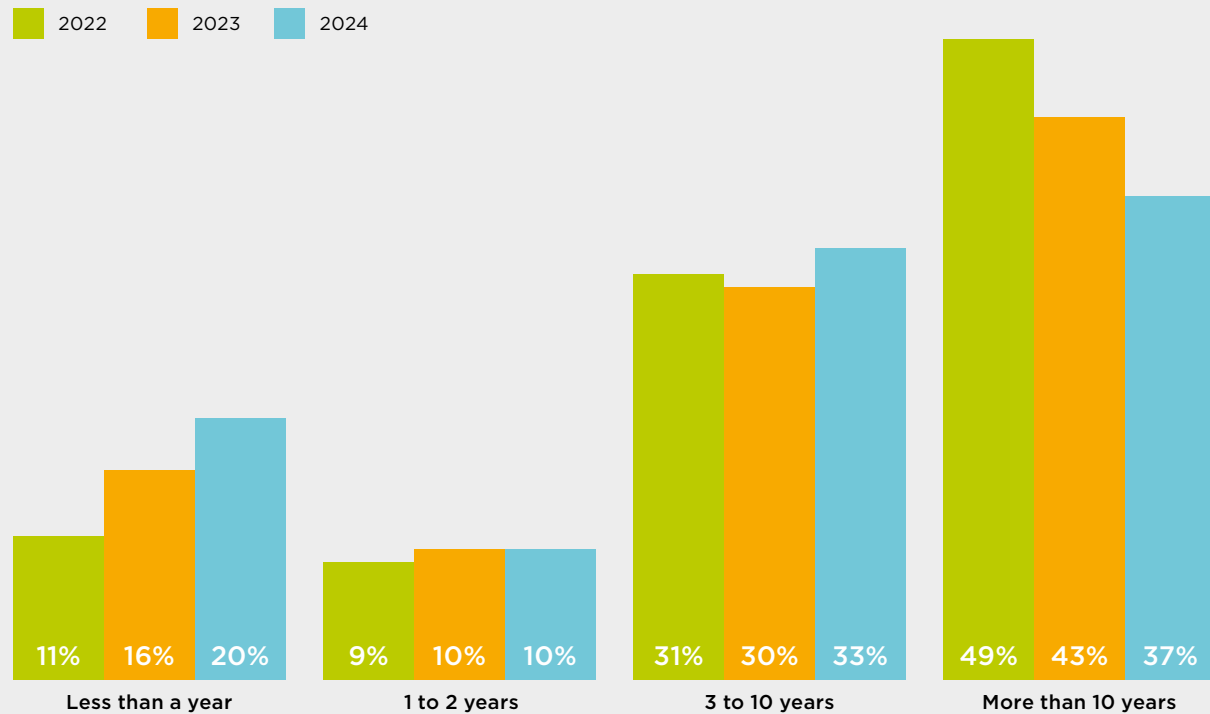


2022 n = 2,000; 2023 n = 2,030; 2024 n = 2,002

LENGTH OF MAINTAINING LIFESTYLE WITH CURRENT RETIREMENT SAVINGS

Of concern this year is the drop in the number of retirees with more than 10 years of retirement savings and the increase in those with less than one year of current retirement savings.

Length of maintaining lifestyle with current retirement savings



Base: Retired 2024 n = 232; 2023 n = 225; 2022 n = 366



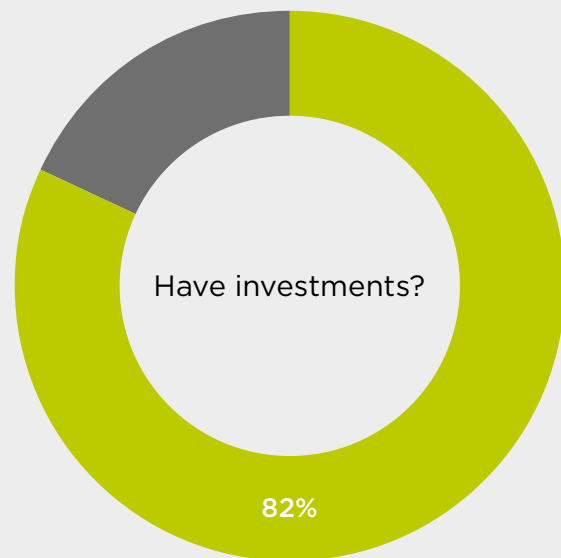
A photograph taken from the driver's perspective inside a car. The driver's hands are on the steering wheel. The dashboard features a navigation screen displaying a map. The car is on a multi-lane highway, and the sun is setting in the distance, creating a warm, golden glow. The rearview mirror is visible at the top left. The overall mood is one of journey and progress.

**SECTION 3:
THE ROAD BACK
TO PROSPERITY**

INVESTMENT TYPES

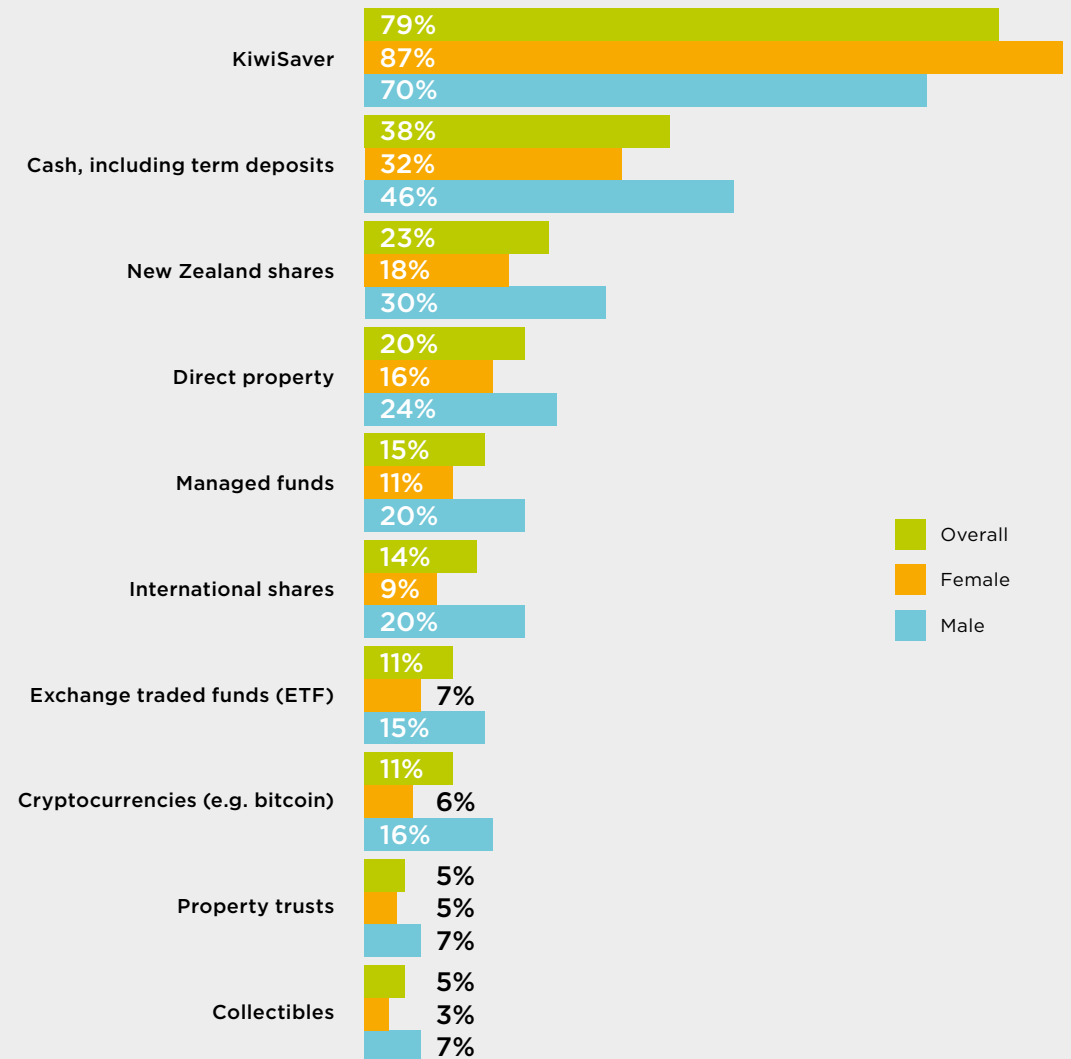
In a more positive light, most of the population hold investments (82%), with males holding a wider variety of asset classes than their female counterparts.

KiwiSaver remains the most popular investment type in New Zealand.



■ Yes, have investments
■ No, have no investments

Which of the following types of investments do you currently have?



■ Overall
■ Female
■ Male

KIWISAVER — LIFTING CONTRIBUTIONS

As KiwiSaver remains the most popular investment type in New Zealand, it is good to see that data from FSC Member KiwiSaver providers⁶ shows that KiwiSaver continues to grow.

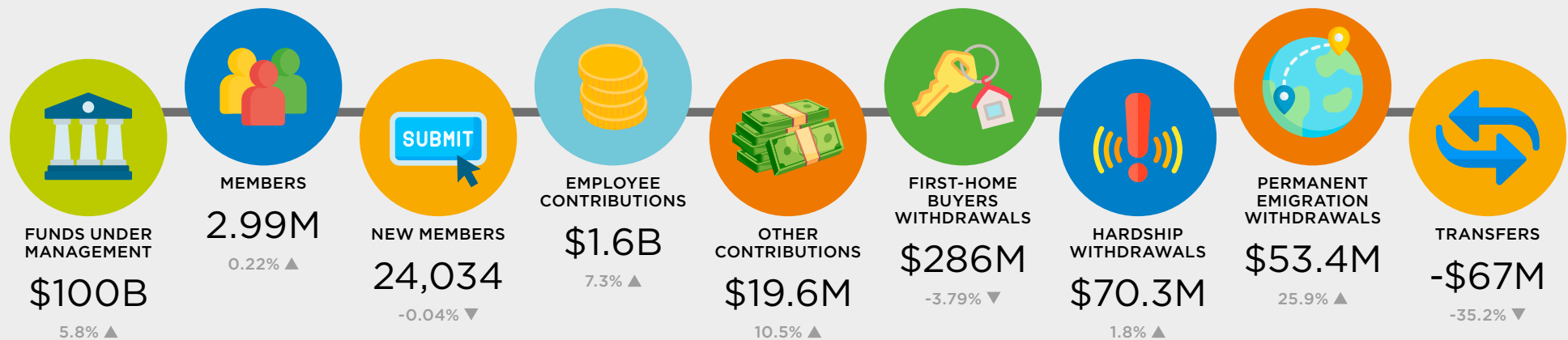
For many individuals, the current level of KiwiSaver participation and contribution means they won't have a dignified retirement, resulting in a reliance for a growing number of ageing Kiwis on NZ Super, social support or finding other forms of income to fund retirement.

There are a number of key trends that are raising concerns regarding the current level of KiwiSaver contributions.

These trends underscore the need to reassess how to lift contributions to ensure that KiwiSaver is effective and fit for its intended purpose.

- Despite the growth of average weekly incomes,⁷ average member weekly contributions have dropped 7.8% or \$127 when comparing 2023 data with 2021 data, mainly from a drop in employee contributions.
- Hardship withdrawals are at an all-time high, reaching \$70 million in the quarter to 31 March 2024 compared to \$24 million in Q2 2022.
- The KiwiSaver gender gap continues to increase, with a difference of \$7,450 of average KiwiSaver balances between males and females in the quarter to 31 March 2024. Males contribute 25% more than females, growing significantly from 9% more in Q4 2020, further widening the gender gap.
- When analysing Massey University's Retirement Expenditure Guidelines,⁸ the average KiwiSaver member who has been contributing all their working life may not have enough in their KiwiSaver to support them during their retirement.

Snapshot at Q1 2024: FSC Member KiwiSaver providers



6 88% of KiwiSaver providers

7 Stats NZ, Household Labour Force Survey, Earnings for people in paid employment

8 https://www.massey.ac.nz/documents/476/nz_retirement_expenditure_guidelines.pdf

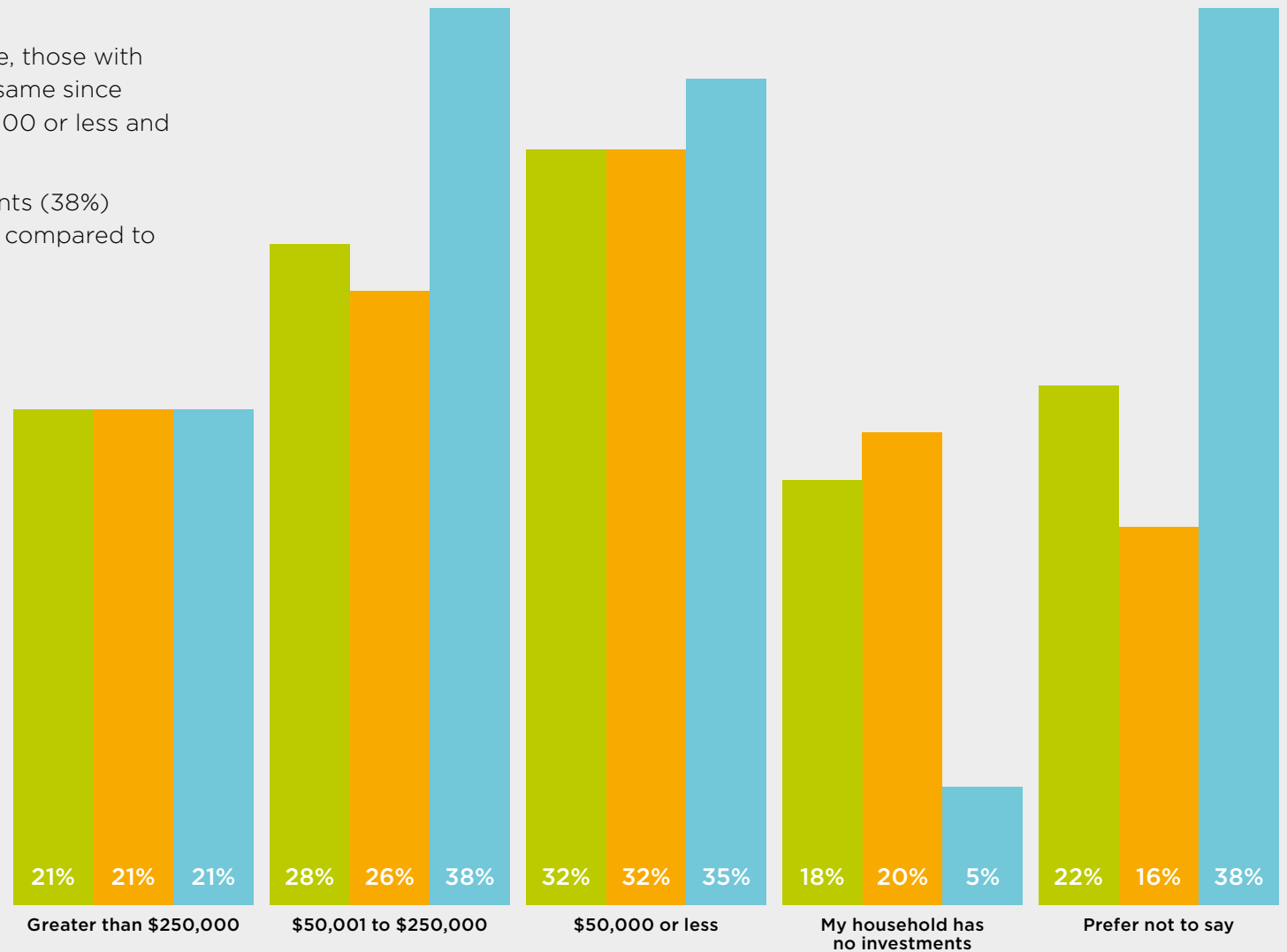
INVESTMENT LEVELS

Looking at investment levels over time, those with \$250,000 or more has remained the same since 2022 with increases this year in \$50,000 or less and \$50,001-\$250,000 responses.

Of note, a larger number of respondents (38%) chose not to respond to this question compared to previous years.

Approximate size of your household's total amount of investment portfolio (including KiwiSaver but excluding your residential property)*

2022 2023 2024



2022 n = 2,000; 2023 n = 2,030; 2024 n = 2,002

* Data collection for investment level questions updated in 2024, data rebased for all years to allow for trend analysis

ACTIONS BEING TAKEN TO MANAGE THROUGH THE COST-OF-LIVING CRISIS

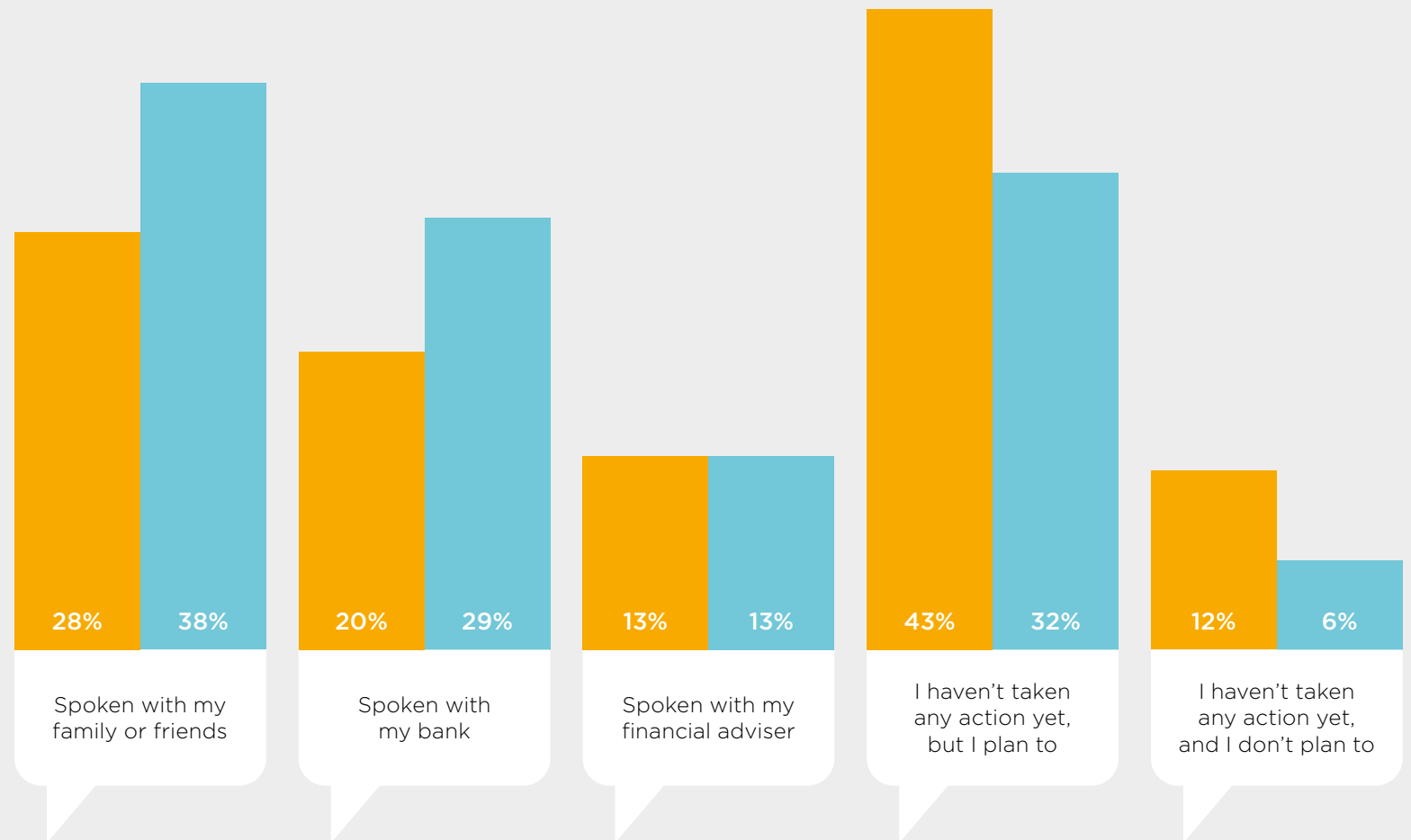
This year, people who have been unable to make a recent debt payment are acting.

Significantly more New Zealanders have been proactive and spoken with friends and family, their bank or a financial adviser this year compared to 2023.

Just 6% are not planning to take any action, indicating the majority are taking action.

Which of the following actions have you taken in relation to being unable to make recent repayments?

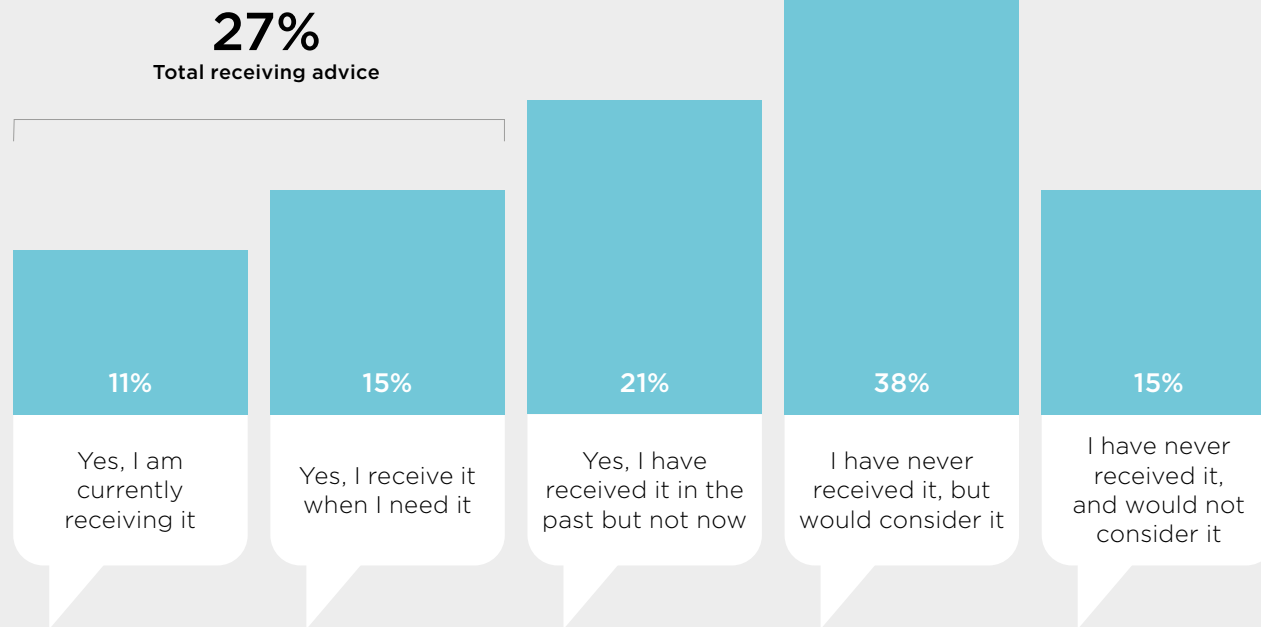
2023 2024



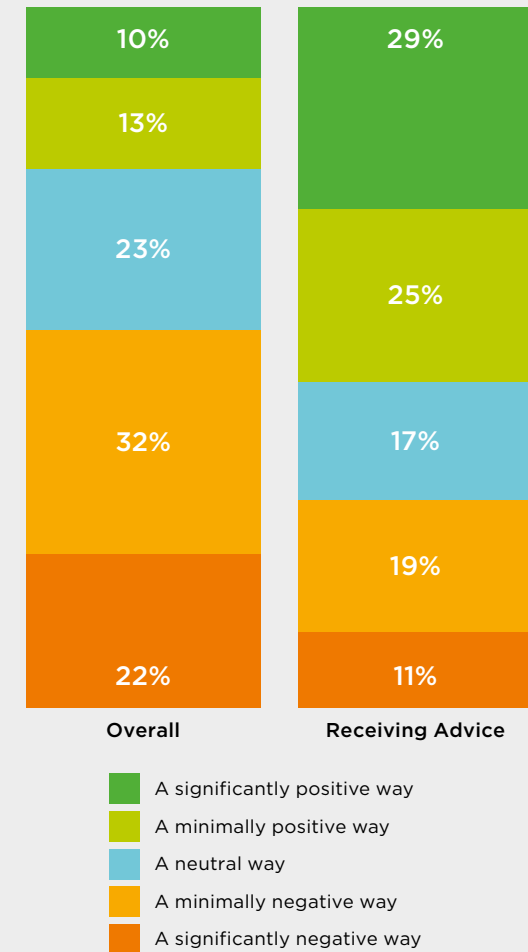
THOSE TAKING FINANCIAL ADVICE ARE MORE POSITIVE

While most feel the economic climate has negatively affected their financial position, those receiving financial advice (27%) are much more likely to be positive about the impact of the economic climate in New Zealand.

Financial advice status



Financial impact of current economic climate



n = 2,002; Receiving advice n = 537

05

ANNEX A: FINDING HELP AND ADVICE

1. Health and wellbeing support

Need to talk? Free call or text 1737 any time for support from a trained counsellor.

Youthline – 0800 376 633, free text 234 or email talk@youthline.co.nz or online chat.

The Depression Helpline – 0800 111 757 or free text 4202 (to talk to a trained counsellor about how you are feeling or to ask any questions).

The Mental Health Foundation has practical tips, stories and resources to help you maintain your mental wellbeing.

2. Provider help and support

Your life or health insurance, KiwiSaver and investment provider will have support in place to help you. These will range from payment holidays to advice on accessing your investments or KiwiSaver should you be in difficulty.

They are also there for you if you have less-urgent queries about your policies and investments, and now is a great time to check that you have the right levels of protection and are in the right type of KiwiSaver or investment funds.

Access our member websites by clicking on the member logo at www.fsc.org.nz/about/our-members.

3. Resources to support your financial wellbeing

Money and You – an initiative of the Financial Services Council that includes tips, conversations and resources to grow your financial confidence and wellbeing.

Sorted – tools, calculators and resources to help you manage your money.

MoneyTalks – resources for those just starting out on their personal finance journey, including a budget worksheet, a financial plan of action and handy tips for making cheap eats.

For more, visit www.moneyandyou.org.nz/blog/money-resources-for-kiwis.

4. Getting help from a financial adviser

A financial adviser will help coach you through your financial situation and support you in getting the right financial plan to meet your needs. Advice is available and accessible for all, and by getting advice, you are more likely to be confident about money and improve your wellbeing.

The Financial Markets Authority regulates advice in New Zealand. More information about advice and where to find advisers can be found at www.fma.govt.nz/investors/getting-financial-advice.



06

ANNEX B:
METHODOLOGY

The research was conducted via an online survey developed and hosted by CoreData.

2022 data was collected between 25 January and 31 January. A total of 2,000 valid complete responses were collected in January 2022.

2023 data was collected between 7 March and 12 March. A total of 2,030 valid complete responses were collected in March 2023.

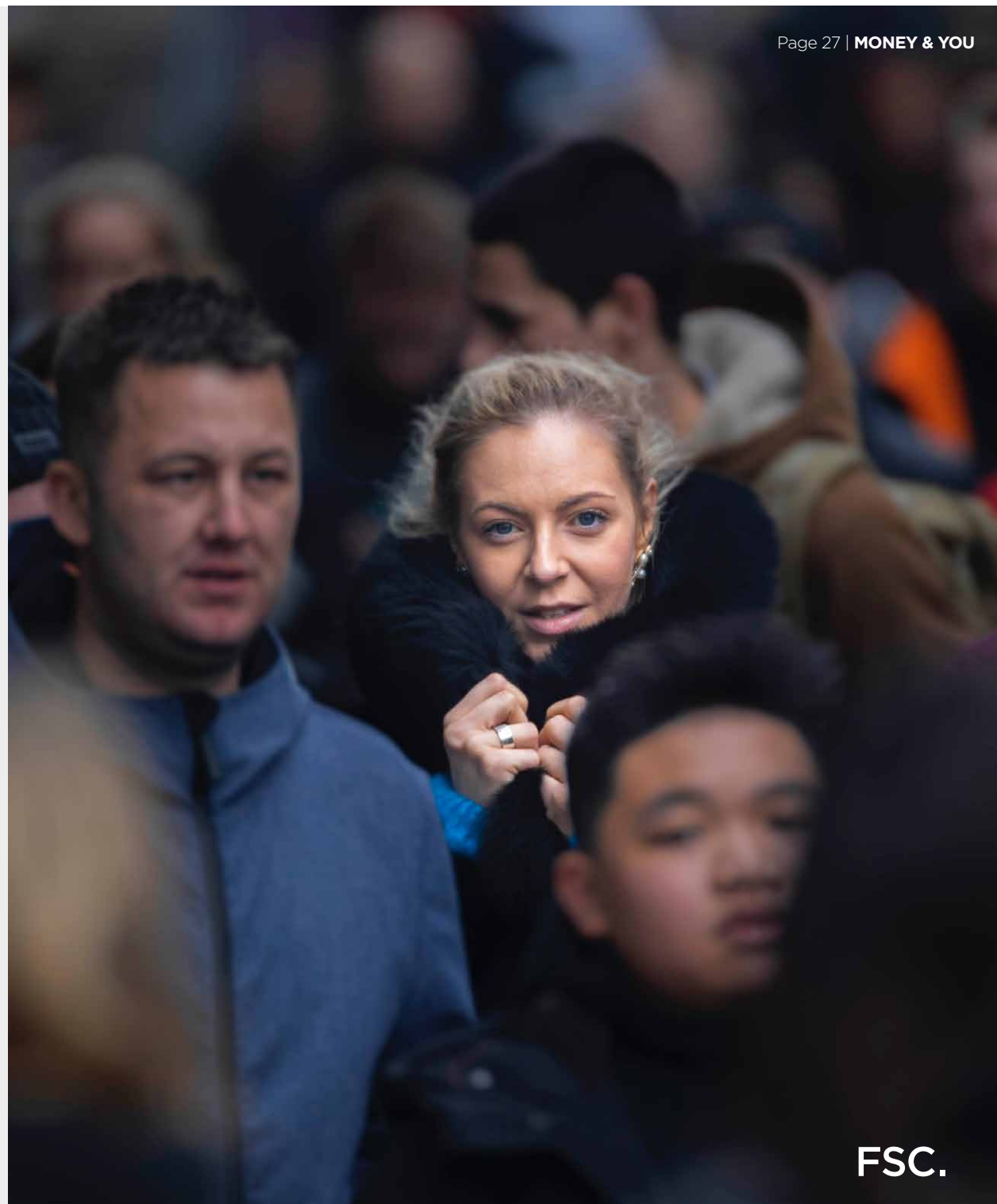
2024 data was collected between 15 March and 26 March. A total of 2,002 valid complete responses were collected in March 2024.

All samples are representative of the New Zealand consumer population in terms of age, gender and income based on the latest Stats NZ data. The data collected forms the basis of this report.

According to Stats NZ,* in March 2023, there was an estimated resident population of 5,199,100. As this survey only included respondents aged 18 years old or over, the estimated resident population of the sample is 4,053,900.

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research

*<https://www.stats.govt.nz/topics/population>



07

ANNEX C :
DEMOGRAPHICS TABLES**Gender**

Female	54%
Male	45%
Other	0%
Total	100%

Age Generation

Gen Z (28 years old and below)	25%
Gen Y (29–43 years old)	35%
Generation X (44–57 years old)	20%
Baby Boomers (58–77 years old)	17%
Pre-Boomers (78 years old and above)	3%
Total	100%

Marital Status

Single, never married	20%
Single, separated/divorced	8%
In a relationship but not married	21%
Married	48%
Widowed	3%
Total	100%

Ethnic Group

European	64%
Māori	22%
Pacific Peoples	6%
Asian	13%
MELAA (Middle Eastern, Latin American and African)	2%
Other	2%
Prefer not to say	1%
Total	100%

Region Banded

Auckland	37%
Northland, Waikato, Bay of Plenty and Gisborne	16%
Wellington and surrounding regions	20%
Canterbury and the Northern regions	17%
Otago, Southland and West Coast	7%
Total	100%

Region

Auckland	37%
Bay of Plenty	6%
Canterbury	15%
Gisborne	0%
Hawke's Bay	3%
Manawatū-Whanganui	5%
Marlborough	0%
Nelson	1%
Northland	2%
Otago	5%
Southland	2%
Taranaki	2%
Tasman	0%
Waikato	8%
Wellington	10%
West Coast	0%
Other	3%
Total	100%

Employment Status

Business owner	4%
Self-employed	5%
Full-time employee	52%
Part-time employee	12%
Casual employee	2%
Contractor/freelancer	1%
I am in full-time home duties	5%
Not employed at present	7%
Retired	12%
Other	1%
Total	100%

Personal Income

Less than \$50,000	24%
\$50,000 to \$100,000	30%
More than \$100,000	15%
Prefer not to say	31%
Total	100%

Household Investment Portfolio

My household has no investments	3%
\$50,000 or less	22%
\$50,001 to \$150,000	19%
\$150,001 to \$250,000	5%
\$250,001 to \$350,000	2%
\$350,001 to \$450,000	1%
\$450,001 to \$550,000	1%
\$550,001 to \$650,000	1%
\$650,001 to \$750,000	1%
\$750,001 to \$1 million	3%
More than \$1 million	5%
Prefer not to say	38%
Total	100%



08

ABOUT THE FINANCIAL SERVICES COUNCIL

As the voice of the sector, the Financial Services Council is a non-profit member organisation with a vision to grow the financial confidence and wellbeing of New Zealanders. FSC members commit to delivering strong consumer outcomes from a professional and sustainable financial services sector. Our 110+ members manage funds of more than

\$100 billion and pay out claims of \$3.2 billion per year (life and health insurance). Members include the major insurers in life, health, disability and income insurance, fund managers, KiwiSaver and workplace savings schemes (including restricted schemes), professional service providers and technology providers to the financial services sector.

FSC SECTOR RESEARCH



INDUSTRY WIDE:

Financial Resilience Index (2024)
 Money & You: The Perception Gap (2023)
 Money & You: Young People and the Cost of Living (2023)
 Financial Resilience Index (2023)
 Insights & Trends: Financial Resilience Trends in New Zealand
 Money & You: The Lost Generation? (2022)
 Financial Resilience Index (2022)
 Money & You: Women and Financial Wellbeing in New Zealand (2021)
 Money & You: Generation Rent (2021)
 Financial Resilience Index (2021)



Money & You: It's Not About Money, It's About You (2020)
 Financial Resilience Index (March + August 2020)

LIFE AND HEALTH INSURANCE:

Money & You: Taking Cover Life Insurance Industry Data Spotlight (quarterly)
 Health Insurance Industry Data Spotlight (quarterly)
 Gambling on life: The Problem of Underinsurance (2020)
 Moments of Truth: Key Insights into the New Zealand Life Insurance Industry (2019)



Risking Everything: An Insight Into How New Zealanders Manage Risk (2019)
 Exploring Underinsurance Within New Zealand (2011)

INVESTMENT AND FUNDS:

Money & You: Investing in volatile times (2022)
 Money & You: The Rise of the Digital Investor (2021)



KIWISAVER AND RETIREMENT:









































KiwiSaver Industry Data Spotlight (quarterly)
 Money & You: KiwiSaver at a Crossroads (2021)
 KiwiSaver 2050: Pathways to the Future (2019)
 Shaping Futures: Closing the KiwiSaver Gap (2018)
 Generation KiwiSaver (2018)
 Great Expectations: Retirement Realities for Older New Zealanders (2017)
 Growing the KiwiSaver Pie (2017)
 KiwiSaver and the wealth of New Zealanders (2015)



PROFESSIONAL ADVICE:



























Unlocking the Potential of Professional Financial Advice (2021)
 Money & You: Breaking Through the Advice Barrier (2020)
 Money & You: Literacy | Insight | Advice (2020)

FINANCIAL SERVICES COUNCIL MEMBERS

AIA Insurance	ANZ Bank	AON	ASB	Asteron Life Ltd	BNZ Investment Services Ltd	Chubb
						
Civic Financial Services	Consilium	Co-operative Life Ltd	Craigs Investment Partners	Fidelity Life Assurance Co Ltd	Fisher Funds Management Ltd	FNZ
						
Foodstuffs Provident Fund	Forsyth Barr	FundRock NZ Ltd	Generate KiwiSaver	Kernel	Medical Assurance Society New Zealand Ltd	Mercer (NZ) Ltd
						
Milford Asset Management Ltd	Momentum Life	nib	Octagon Asset Management	Partners Life	Pie Funds	Pinnacle Life
						
Police Association	Resolution Life	SBS Insurance	SBS Wealth	Sharesies	SmartsharesNZ	Southern Cross
						
Te Rūnanga o Ngāi Tahu	The New Zealand Anglican Church Board	UniMed	Unisaver Ltd	Westpac Bank		
						

3M Superannuation Scheme
 Baptist Union Superannuation Scheme
 BECA Super Scheme
 BOC NZ Retirement Plan
 BP New Zealand Retirement Plan
 Colgate-Palmolive Superannuation Plan
 Dairy Industry Superannuation Scheme
 DXC (New Zealand) Staff Superannuation Fund
 Maritime Retirement Scheme
 MISS Scheme
 MERBP Trustee Ltd
 mysuper Superannuation Scheme
 New Zealand Steel Pension Fund
 NZAS Retirement Fund
 FireSuper
 The Presbyterian Church of Aotearoa New Zealand Beneficiary Fund
 Police Superannuation Scheme
 Ports Retirement Plan
 Reserve Bank of New Zealand Staff Superannuation and Provident Fund
 Retirement Income Group Ltd
 Sealed Air (New Zealand) Superannuation Fund
 Shell New Zealand Pensions Ltd
 The Trustees of the Church of Jesus Christ of Latter-Day Saints Deseret Benefit Plan for New Zealand

FINANCIAL SERVICES COUNCIL ASSOCIATE MEMBERS

New Zealand Automobile Association	AlphaCert Labs Ltd	Advanced Management Systems Ltd	Annuitas Management Ltd	Anthony Harper	Apex Advice Group Ltd	Apex Group
						
Bell Gully	BNP Paribas	Bravura Solutions	Chapman Tripp	Compliance Refinery Ltd	Cygnus Law	Davies Financial & Actuarial Ltd
						
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GenRe	Hannover Life Re	Healthcare Plus	KPMG	Lane Neave	Link Market Services	Lockton
						
Mahony Horner Lawyers	Melville Jessup Weaver	MinterEllisonRuddWatts	Morningstar	Mosaic	MunichRE	MyFiduciary Ltd
						
NZX Wealth Technologies Ltd	Objective Corporation Ltd	Partner Reinsurance Asia Pte Ltd	PwC New Zealand	Public Trust Corporate Trustee Services	Quality Product Research Ltd	RGA Reinsurance
						
Russell McVeagh	SCOR Global Life	Sheffield North Island	Shift Advisory Ltd	Swiss Re	The Compliance Company	Trustees Executors Ltd
						

Manchester Unity Friendly Society

Financial Services Council NZ

Grow the financial
confidence and wellbeing
of New Zealanders

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