

16 April 2024

Hon Andrew Bayly  
Minister of Commerce and Consumer Affairs  
Parliament Buildings  
Wellington

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Dear Minister

## **RESPONSE TO ANNUAL LETTER OF EXPECTATIONS**

Thank you for your letter dated 11 April 2024.

I note and accept your general and specific expectations. Our draft Statement of Performance Expectations will be with you shortly.

Three expectations in our financial capability work are of particular interest to me.

1. *support a coordinated sector approach to roll out financial education across New Zealand schools.*

I am very pleased to see this but am unclear who is leading this work. The Commission won't be able to initiate anything significant without understanding who the project leader is and their mandate for change. As we have discussed, this is an achievable goal but needs focus and authority if concrete results are to be achieved. Our BIM for the Minister of Education set out some ideas [Te-Ara-Ahunga-Ora-Retirement-Commission-Briefing-to-the-Incoming-Minister-of-Education.pdf](#)

I am happy to discuss and will await advice.

2. *inform wider Government monitoring and stewardship of the KiwiSaver system via cross-sector collaboration.*

I am also pleased to see this focus. Will MBIE lead this? If not, we are happy to as part of the National Strategy for Financial Strategy and its pan-sector relationships.

3. *collaborate with the Ministry of Housing and Urban Development in relation to monitoring the retirement villages regulatory framework.*

As you know the long-overdue review of the retirement villages framework is well underway and will be our focus for the next year or so. I hope you will be able to support this work as and when needed. I hope we can complete the review and introduce draft legislation by the end of this parliamentary term.

It was very good to welcome you to the Auckland office earlier this month and I look forward to our next meeting.

Ngā mihi



**Jane Wrightson**

**Mana Ahungarua / Retirement Commissioner**

