TE ARA AHUNGA ORA
Retirement Commission

New Zealand Government
Te Kāwanatanga o Aotearoa

Retirement Commission **Statement of Intent**

1 July 2026 to 30 June 2030

TOITŪ
CARBON REDUCE
ISO 14064-1 ORGANISATION

The Retirement Commission
is a Toitū certified carbonreduce organisation

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Presented to the House of Representatives pursuant to section 149L(3) of the Crown Entities Act 2004.

Statement of Responsibility

This document constitutes Te Ara Ahunga Ora Retirement Commission's Statement of Intent as required under the Crown Entities Act 2004. It outlines our medium-term strategic intentions over a four-year period between 1 July 2026 to 30 June 2030. It should be read in conjunction with our annual Statement of Performance Expectations.

Our Crown funding is received as a single appropriation – Commerce and Consumer Affairs: Retirement Commissioner.

Foreword from the Retirement Commissioner

A growing number of New Zealanders are concerned that despite doing everything they were told would lead to a secure retirement, they're not sure it will be enough. These aren't people who've made poor decisions, they've worked hard, saved when they could, and for the most part planned ahead. But the rules have changed around them, and it's getting harder to guarantee a comfortable financial future.

These challenges are what drives our work at Te Ara Ahunga Ora Retirement Commission across retirement income policy, retirement villages and financial wellbeing.

Over the next four years, we will continue to build on our annual programme of research, including undertaking the triennial Review of Retirement Income Policies in 2028. This review will honestly assess whether our retirement system is working for everyone, not just those with uninterrupted careers and inherited wealth, and make recommendations that could shape policy for decades.

In retirement villages, we're hopeful that new reforms will result in a fairer sector. Too many residents and families have entered village life without fully understanding what they were signing up to. Better regulation, combined with the impartial information we provide, can change that.

Financial wellbeing doesn't happen at retirement; it's built across a lifetime and depends on both the system people operate within and the choices they're equipped to make. Through Sorted, we will continue to innovate our digital tools to meet the needs of diverse audiences.

Through the National Strategy for Financial Capability, we will coordinate more than 1,000 partners to deliver aligned action particularly for priority audiences facing the greatest barriers to financial wellbeing.

All of this matters because it shapes whether New Zealanders can look ahead with confidence rather than fear.

We are a small team, and we cannot solve these challenges alone. What we can do is bring rigour, independence, and a long-term perspective to conversations that too often get caught up in short-term politics. We can hold up a mirror to the system and ask difficult questions and can work alongside the partners in government, iwi, industry, and communities who share our commitment to better outcomes.

This Statement of Intent sets out our priorities for 2026-2030. It conveys not just what we plan to do, but why it matters. A better retirement for all New Zealanders isn't inevitable, it requires deliberate effort, honest assessment, and sustained focus. That's the work ahead of us.

Jane Wrightson
Retirement Commissioner

Who we are

The Retirement Commissioner is an autonomous Crown entity with functions set out in the New Zealand Superannuation and Retirement Act 2001 and the Retirement Villages Act 2003. The Retirement Commissioner is a corporation sole, holding both governance and managerial responsibilities.

Our organisation Te Ara Ahunga Ora Retirement Commission houses the people who undertake these tasks.

Te Ara Ahunga Ora translates to 'the pathway to developing long-term wellbeing'. It reflects that people are on a journey and aligns with the work we do to deliver on our purpose and vision of improving financial futures, so a better retirement is enjoyed by all.

We are accountable for our performance to the Minister of Commerce and Consumer Affairs, with the Ministry of Business, Innovation and Employment as our monitoring agency.

Our legislative role

The Government has articulated a clear objective: to build a stronger, more productive economy that increases incomes and creates opportunities for all New Zealanders. Our work supports this goal by empowering New Zealanders to make informed financial decisions, plan effectively for their retirement, and navigate retirement village living later in life. Through these efforts, we aim to foster greater financial resilience and confidence across the population.

The foundation of our responsibilities supporting this is established primarily in two key pieces of legislation:

New Zealand Superannuation and Retirement Income Act 2001 (Part 4)	Retirement Villages Act 2003
• Developing and promoting ways to improve the effectiveness of retirement income policies • Educating the public and publishing information on retirement income issues • Monitoring the impact of these policies in New Zealand • Conducting three-yearly reviews of retirement income policies • Providing advice to the Government on retirement income matters • Promoting financial education to help individuals make confident and informed financial decisions	• Monitoring the effectiveness and fairness of the Act, its regulations, and the Code of Practice • Promoting education and publishing information about retirement village issues, including financial implications for residents • Administering the disputes panel process and appointing panel members • Advising the Minister on matters relating to retirement villages

Our operating environment

The Retirement Commission operates in a constrained financial and operational environment. Reductions to baseline funding continue to require careful prioritisation and adjustments to programmes and organisational structures to ensure we meet our statutory obligations and deliver value for money. The Commission remains committed to maintaining high standards of integrity, professionalism, and public sector performance.

Leadership transition

A new Retirement Commissioner, David Boyle, has been appointed following the completion of Jane Wrightson's two terms. This leadership change provides an opportunity to reaffirm strategic priorities and support continuity of relationships with key stakeholders, government, and the sector.

Strategic refresh

This Statement of Intent marks the first year of a refreshed strategic direction. Our focus reflects the changing economic and demographic landscape and the need to strengthen system settings underpinning retirement income policy, financial capability initiatives, and retirement villages regulation. Within limited resources, we will prioritise activities that most effectively support positive retirement outcomes for New Zealanders.

Our strategic context

New Zealand is entering a period of significant demographic and economic change. An ageing population, evolving work patterns, and persistent cost-of-living pressures shape the landscape in which we operate. These shifts influence how people prepare for and experience retirement, and they underscore the importance of improving financial wellbeing across all life stages.

Retirement Income: adequacy gaps and system trust

Financial vulnerability remains a significant challenge. Many households lack the resilience to weather economic shocks, and gaps in savings persist particularly for women, Māori, Pacific Peoples, and the self-employed. These disparities reflect structural issues such as pay gaps, caregiving responsibilities, and variable access to employer contributions. Without targeted action, these groups risk entering retirement with inadequate resources.

Maintaining trust in NZ Super and KiwiSaver is equally critical. New Zealanders need confidence the system will deliver on its promises, yet political cycles and fiscal constraints make long-term policy settings difficult. As an independent Crown entity, we are positioned to take a view that extends beyond electoral cycles, providing impartial, evidence-based advice that governments and the public can trust.

Recent and proposed KiwiSaver changes, including adjustments to contribution settings and default arrangements, create momentum for improving adequacy and engagement, but more needs to be done at the retirement system level and with cross-party consensus.

The 2028 Review of Retirement Income Policies is our most substantial piece of research work this Statement of Intent period. The review will assess whether the system meets the needs of a diverse population and recommend improvements that could influence policy for decades. As the Retirement Commission, we have an important role helping New Zealanders understand and maximise changes, championing better outcomes.

Retirement Villages: a growing sector needing effective oversight

As our population ages, more New Zealanders are choosing retirement village living. Over 50,000 people now live in more than 470 villages nationwide, and this number is projected to grow significantly over the coming decade. This growing sector requires effective oversight to ensure residents are protected and can make informed decisions.

Through our statutory monitoring functions and consumer information, we help maintain confidence in this important housing option while supporting operators to meet best practice standards.

The Government's review of the Retirement Villages Act is ongoing and is expected to progress during this Statement of Intent period. The Commission continues to monitor sector performance, provide impartial information, and offer evidence-based policy advice. As legislative changes are developed, our functions and responsibilities under the Act may be refined. We will continue to meet our current obligations while preparing for any role adjustments that may result from the final shape of the reforms.

Financial Wellbeing: building capability and confidence

Supporting people to grow their money and build resilience is key to helping people get ahead, have more life choices and increase their financial wellbeing. Too many New Zealanders lack confidence in their financial decisions. Our research shows that 56% do not feel financially comfortable, a figure shaped by economic conditions, wages, and housing costs, but also by gaps in financial capability and access to trusted guidance.

For more than two decades we have been providing independent and useful financial information and tools through Sorted to help people build financial confidence at every life stage. Demand for this guidance continues to grow, with Sorted's tools and content used more than two million times annually. Sorted was founded on understanding the importance of behaviour change and has been a trailblazing example of a government entity establishing and promoting a trusted brand to reach and help New Zealanders. Digital innovation offers new ways to deliver personalised support, and we will continue to evolve the platform to meet diverse needs and maintain relevance.

Through the National Strategy for Financial Capability, we coordinate more than 1,200 partners including government agencies, iwi, financial institutions, peak bodies, employers, and community organisations around shared goals. This mature network is ready for deeper collaboration and more targeted action, particularly for priority populations facing the greatest barriers to financial wellbeing.

A small organisation with a broad mandate

We are a small organisation contributing to long-term system outcomes, while recognising that retirement security ultimately depends on economic conditions, government policy decisions, and individual circumstances beyond our control. What we can control is the quality of our research, the reach of our platforms, and the strength of our partnerships.

Ultimately, our work is about people and ensuring New Zealanders can approach retirement with security and dignity, regardless of their background or circumstances.

By staying focused on what we do best: independent research, clear communication, and collaborative action, we can make a meaningful contribution to a future where a better retirement is not a privilege for some, but a realistic prospect for all.

New Zealand's Retirement Landscape

The Changing Landscape

1 in 4

New Zealanders will be 65+ by 2050

50,000+

people in 470+ retirement villages (growing 40% by 2033)

74% ↘ **51%**

homeownership decline across generations

The Challenges

56%

of New Zealanders don't feel financially comfortable

Men retire with

~25%

more KiwiSaver savings

Retirement village reforms still progressing

The Opportunities

2028 Review

will help shape retirement policy for decades

New

reforms for villages to strengthen resident protections and sector transparency

2m+

uses of Sorted and 1,200+ National Strategy partners ready to scale impact

Who we focus on

Our work serves all New Zealanders, but we recognise that different groups have different needs. We take a targeted approach across our three strategic areas to ensure our resources have the greatest impact where they are needed most.

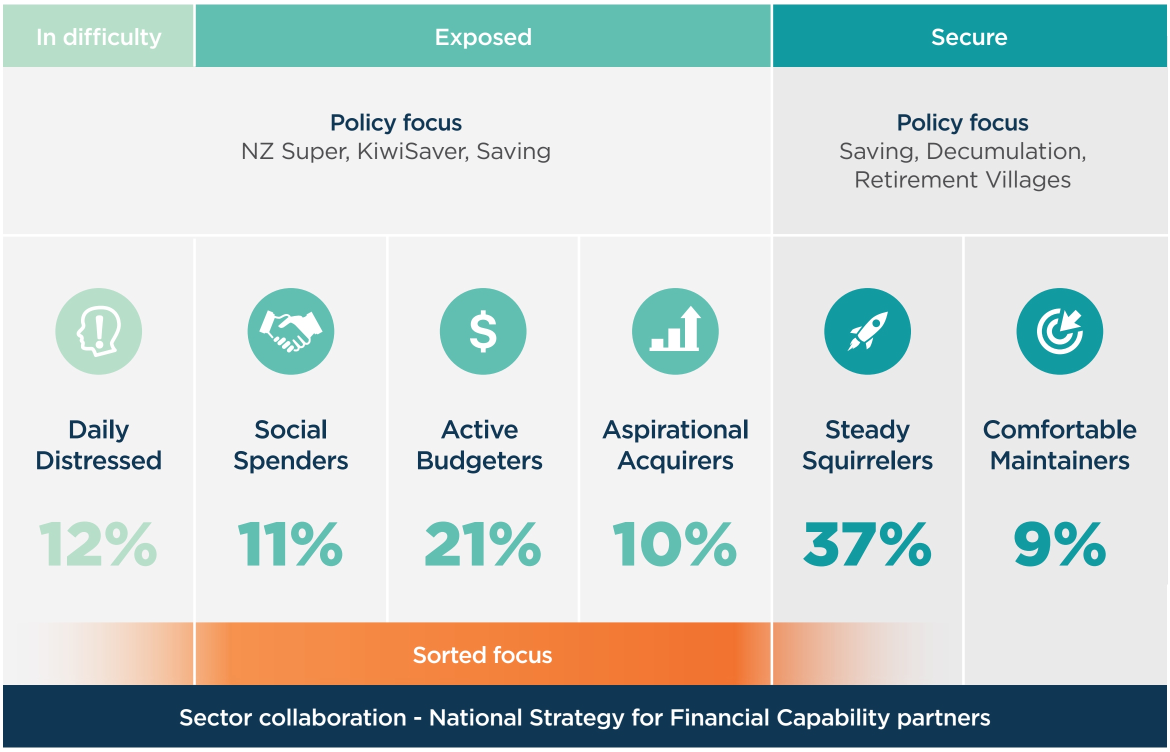
sorted

To help us focus our consumer-facing efforts and resources on Sorted, we use an audience segmentation model informed by research insights.

People may move forward and backward over time as they encounter opportunities, life events and shocks. Through Sorted, we focus on the 'exposed' audiences (the social spenders, active budgeters, and aspirational acquirers) as they are both in need of information and encouragement and also have the means to act.

We have identified six audience segments:

- Daily distressed: financially stretched, no savings, unable to plan ahead
- Social spenders: spend more than they earn, generous, spontaneous
- Active budgeters: conscientious spending, unlikely to own home, focus on family
- Aspirational acquirers: enjoy their money, less thought to saving, relatively high income
- Steady squirrelers: financially comfortable, cautious about saving and spending
- Comfortable maintainers: good personal savings, fewer unproductive financial products



National Strategy for Financial Capability

Through the National Strategy for Financial Capability and our network of more than 1,200 partners, we prioritise reaching:

- **Māori**, who face systemic barriers to wealth accumulation and have lower KiwiSaver balances
- **Pacific Peoples**, who often balance cultural obligations with personal financial security
- **Women**, who retire with significantly less savings due to pay gaps and interrupted careers
- **Young people**, who benefit most from early financial education and habit formation

We work with partners who have trusted relationships with these communities, recognising that effective support must be culturally responsive and delivered through appropriate channels.

Policy

Our retirement income policy work focuses on all New Zealanders with a pre-retirement and retirement lens. We currently pay particular attention to groups facing the greatest adequacy gaps in retirement:

- Women, who face compounding disadvantages from the gender pay gap, career breaks for caregiving, and longer life expectancy
- Māori and Pacific Peoples, who have lower lifetime earnings and wealth accumulation
- Self-employed and contractors, who lack automatic KiwiSaver enrolment and employer contributions

We will extend our focus to include supporting those in retirement to lift financial capability around drawing down retirement savings.

Retirement Villages

We engage with a broad range of stakeholders to support a well-functioning sector including government, industry bodies and resident advocacy groups.

Our retirement villages work supports the approximately 50,000 New Zealanders living in villages, as well as future residents, with a focus on ensuring residents have access to impartial information to make informed decisions before, during, and after entering village life.

Our Strategy

Our strategy sets the direction for everything we do, ensuring our efforts are concentrated where they can deliver the greatest benefit for the people we serve.

Our purpose:
Improving financial futures

Our vision:
A better retirement for all

Drivers

Information
Trusted research, content and tools

Advocacy
Champion policy reforms and improvements

Collaboration
Convene partners for coordinated impact

What we'll achieve

Retirement Income *Trusted insights and independent advice support well-informed retirement income policy*	**We will:** • Provide ongoing policy advice and research to government • Address adequacy gaps for vulnerable groups • Lead the 2028 Review of Retirement Income Policies	**Success:** Government and sector stakeholders value the Commission's high-quality analysis on retirement income
Retirement Villages *Effective regulation supports good outcomes for residents and operators*	**We Will:** • Monitor changes to legislation and publish annual sector reports • Provide evidence-based policy advice on regulatory effectiveness • Provide consumers with impartial information	**Success:** Increasing percentage of operators meeting core performance benchmarks
Financial Wellbeing *New Zealanders' financial wellbeing is improved by a successful National Strategy for Financial Capability, and engaged and diverse audiences using Sorted*	**We will:** • Continue to evolve Sorted offering to meet diverse needs and leverage technological innovations • Coordinate cross-sector initiatives through the National Strategy for Financial Capability	**Success** New Zealanders save/invest more after using Sorted, and annual National Strategy initiatives are executed

Our Values

Kia manawanui
Let us be big hearted

E tipu, e rea
We embrace the best of both worlds to flourish

Me hoe tahi
We paddle as one

He taonga te pono
We treasure truth

By 2030, we will have:

2026 — 2030

Demonstrated measurable improvement in the system outcomes we track

Influenced policy decisions through our research and advocacy

Maintained more than two million uses of Sorted's tools and content annually and strengthened National Strategy partnerships

Built organisational strength with staff engagement above national benchmark

We recognise four years is not enough for transformational system change because retirement outcomes are shaped over decades. But it is enough to establish clear trajectories and demonstrate our role supporting better retirements for New Zealanders.

Our strategic focus
2026 - 2030

Our purpose	Our vision
Improving financial futures	A better retirement for all

Our purpose and vision focus on our aspiration to support people in the context of a fair and equitable retirement system and to plan from an early age so they can enjoy a better retirement. We know different people need different approaches.

Building on our statutory mandate and responding to the critical challenges and opportunities ahead, this Statement of Intent reflects three strategic focuses and the drivers shaping our work over the next four financial years. Our organisational values form the foundation of our strategic framework.

Our drivers

Our influence works through three drivers: the research we produce (Information), the reforms we advocate for (Advocacy), and the partnerships we build (Collaboration). Each reinforces the others — evidence gives our advocacy credibility, advocacy creates demand for our research and informed policy positions, and collaboration extends our reach. Together, they're how a small organisation contributes to long-term system change and help us deliver on our purpose and vision.

Information: building the foundation

We provide trusted and impartial research, content, and tools that empower New Zealanders to make confident decisions about their financial future. By generating robust evidence and insights we inform government policy, guide industry practice, and help individuals navigate complex financial choices. This work creates the knowledge base that underpins everything we do, ensuring decisions across sectors are grounded in evidence, not assumption.

Advocacy: driving change

Armed with evidence, we lead informed debate and champion the changes needed to improve retirement outcomes. We advocate for principled policy reform, monitor retirement village standards to protect consumers, and drive initiatives through Sorted and the National Strategy that build financial capability across all life stages. Our advocacy translates research into action, pushing for systemic improvements that create a fairer, more effective retirement system for everyone.

Collaboration: enabling coordinated impact

We can't achieve our vision alone. We partner with government agencies to shape policy, work with retirement village operators and regulators to raise standards and protect residents and bring together organisations across the financial sector to improve financial wellbeing nationwide.

Who we work with

We collaborate with a wide range of partners to advance financial wellbeing, support retirement village residents, and strengthen New Zealand's retirement income system.

Financial Wellbeing	We work with government agencies such as the Ministry of Social Development, Ministry of Education, Ministry of Business, Innovation and Employment, Inland Revenue, and Te Puni Kōkiri. Through the National Strategy for Financial Capability, we also partner with financial services providers, peak bodies, educators, iwi, community organisations, and employers to coordinate initiatives to help New Zealanders grow their money and build their resilience.
Retirement Villages	We collaborate with government agencies, including the Ministry of Housing and Urban Development, the Office for Seniors, and the Commerce Commission. In addition, we work alongside advocacy groups such as the Retirement Village Residents Association (RVR), the Retirement Villages Association (RVA), and statutory supervisors to maintain a regulatory framework that is strong, transparent, and equitable for all residents.
Retirement Income	We provide independent research and advice to policymakers including the Treasury and Inland Revenue and contribute to public debate on retirement income policy. Our partnerships with academic researchers, industry experts, and community groups help ensure New Zealand's retirement income system meets the needs of both current and future retirees.

What we will do

Retirement Income

Strategic objective:

Trusted insights and independent advice support well-informed retirement income policy.

We lead evidence-based analysis on retirement income, providing trusted insights and advice that helps the Government make decisions which support good living standards now and into the future. We advocate for a stable retirement income system, with NZ Super and KiwiSaver at its core, encouraging informed debate on key issues and amplifying the voices of those most at risk of poor outcomes.

The outcomes we seek

- New Zealanders have confidence in how the retirement income system will support them throughout retirement.
- Retirement income adequacy gaps for vulnerable groups are identified, understood, and addressed in policy settings.
- Government policy decisions on retirement income are informed by robust, independent evidence.

How will we achieve these outcomes?

Information	Advocacy	Collaboration
Deliver research and advice on the retirement income system, particularly focused on NZ Super and KiwiSaver	Champion system stability, highlight adequacy gaps for vulnerable groups, and drive informed public debate on retirement matters	Partner with government agencies, regulators, academics, and the financial sector to align retirement income research and policy development

How will we measure success?

Indicator	Where we're starting	Desired trend
Government and sector stakeholders value the Commission's high-quality analysis on retirement income	70% agree the "Retirement Commission research sets the standard for high-quality analysis"	Maintain

Notes on measure

This measure reflects the Commission's contribution: the quality and usefulness of our policy advice as assessed by those who use it. We will survey government agencies, sector stakeholders and policy experts annually to assess whether our research and advice sets a high standard.

We also track broader system outcomes through independent surveying of retirement income confidence and public reach of our research through media, recognising that these depend on factors largely outside of our control including economic conditions, KiwiSaver returns, government policy decisions and individual circumstances. Our contribution to these system outcomes flows from quality of our research and advice.

Retirement Villages

Strategic objective:

Effective regulation supports good outcomes for residents and operators.

We help ensure retirement village living works well for residents and operators: monitoring the regulatory framework, identifying emerging issues, reporting on sector trends, and providing impartial information to support informed decision-making. We also ensure access to fair disputes resolution and work with government, regulators, and operators to strengthen standards across the sector.

Our role may evolve as reforms to the Retirement Villages Act take effect during this Statement of Intent period. Until then, we continue to deliver on our current statutory responsibilities.

The outcomes we seek:

- Government progresses reforms that effectively protect residents and supports quality operators.
- Operators meet high standards for transparency, and residents understand their rights and obligations.
- Residents make informed decisions based on accessible, impartial information.

How will we achieve these outcomes?

Information	Advocacy	Collaboration
Publish monitoring reports on retirement village sector issues, maintain impartial consumer guidance, and provide evidence-based policy advice on regulatory effectiveness	Champion legislative reform that strengthens resident protections and sector transparency, highlight emerging risks, and continue to advocate for effective regulation	Partner with operators, resident groups and regulators to support best practice, and drive sector-wide improvements

How will we measure success?

Indicator	Where we're starting	Desired trend
Increasing percentage of operators meeting core performance benchmarks	Baseline to be established in 2027/28	Increasing

Notes on measure

Changes to the Retirement Villages Act are intended to take place within the period of this Statement of Intent which could mean the Retirement Commission's role is subject to change.

Sector performance depends on operator business decisions and government regulatory settings beyond our direct control. Our contribution is threefold: we monitor the sector and publish annual findings that create public accountability; we administer the disputes resolution process; and we provide impartial consumer information that helps people know what to look for when considering a village. We will establish industry performance benchmarks in 2026/27 and complete annual monitoring of sector performance from 2027/28.

Financial Wellbeing

Strategic objective:

New Zealanders' Financial wellbeing is improved by a successful National Strategy for Financial Capability, and engaged and diverse audiences using Sorted.

We provide financial information and education through Sorted, helping New Zealanders better understand their financial position and build the skills and knowledge to make sound financial decisions throughout their lives.

Through our leadership of the National Strategy for Financial Capability we unite more than 1,200 partners across the financial sector to collaborate on initiatives that improve financial wellbeing nationwide, particularly for those who are disproportionately worse off.

The outcomes we seek

- More New Zealanders feel financially comfortable and confident.
- New Zealanders can access trusted financial guidance through digital tools and content that meets their evolving needs.
- Financial sector partners deliver coordinated initiatives that improve financial outcomes.

How will we achieve these outcomes?

Information	Advocacy	Collaboration
Provide trusted tools and guidance through Sorted to help New Zealanders manage their money, while continuing to innovate digitally to meet diverse needs in a fast changing environment	Champion initiatives that address financial capability gaps for priority groups, advocate for policies and sector practices that improve financial wellbeing	Lead the National Strategy for Financial Capability, coordinating 1,200+ partners to deliver aligned initiatives that help New Zealanders grow their money and build resilience

How will we measure success?

Indicator	Where we're starting	Desired trend
Increasing % of New Zealanders save/invest more after using Sorted	63% in 2025/26[1]	Increasing
Annual National Strategy initiatives are executed	At least 3 National Strategy initiatives are delivered annually	Maintain

Notes on measure

Annual surveying of Sorted users is conducted to gain insights on how people use the tools and information on the website and the impact this has. Users are asked to select from a list of actions they have taken after using Sorted, including if they save/invest more than they used to, which is a key behaviour associated with improving financial wellbeing. We also use an external research agency to survey the wider population to gain a greater understanding of the financial sentiment of New Zealanders.

Supporting New Zealanders to grow their money and build resilience is key to helping people get ahead, have more life choices and grow their financial wellbeing. While this is influenced by many factors including economic conditions, employment, and wage levels beyond our control, we contribute through:

- Providing trusted information and tools via Sorted that improve financial knowledge and confidence
- Coordinating sector-wide initiatives through the National Strategy that reach diverse populations
- Building financial capability that helps people navigate economic challenges

The National Strategy for Financial Capability is a multi-year strategy involving collaboration with over 1,200 partners working to improve financial wellbeing nationwide. Progress is demonstrated through the delivery of at least three coordinated initiatives each year, led or supported by Te Ara Ahunga Ora.

1 Sorted user surveys are conducted annually with more than 2000 people

Our organisational health and capability

Strategic objective:

Te Ara Ahunga Ora Retirement Commission is a great place to work.

Our people are at the heart of everything we do. We are committed to creating a workplace where our team feels proud to contribute, supported to thrive, and empowered to deliver impact.

We aim to build an environment where productivity and wellbeing go together. This means fostering a safe, healthy, and culturally competent workforce that embraces diversity and collaboration. By investing in our people and strengthening organisational capability, we ensure that the Retirement Commission remains resilient, innovative, and ready to meet the challenges ahead.

We report progress through our Annual Report and Statement of Performance Expectations, with quarterly updates to MBIE.

The outcomes we seek

- Our people are proud to work for Te Ara Ahunga Ora and would recommend it to others.
- Our workforce is safe, healthy, and supported to learn and develop.
- Our team has the capability, tools, and support to achieve our activity.

How will we measure success?

Indicator	Baseline	Desired trend
Te Ara Ahunga Ora Retirement Commission is a great place to work	>9 eNPS	Greater than, or equal to

Notes on measure

Employee Net Promoter Score (eNPS) measures how likely staff are to recommend Te Ara Ahunga Ora as a place to work. In January 2026 the Culture Amp New Zealand benchmark was 9, based on data from approximately 300 organisations. As a small team, our score can fluctuate with individual responses, so we track eNPS alongside other engagement indicators. Maintaining above the national benchmark signals a healthy workplace; sustained improvement would indicate our investment in people and culture is working.

Responding to changing circumstances

This strategy assumes broadly stable funding across 2026-2030. Our small team operates efficiently, but we cannot absorb further funding reductions without impacting deliverables.

If resources are constrained, we protect statutory obligations first (2028 Review, retirement village monitoring and disputes, promoting information about financial matters through Sorted, ministerial advice), then core functions that maintain our credibility and reach (Sorted, National Strategy coordination, evidence base for policy). We would scale back research frequency, travel, marketing efforts, pause and defer major platform enhancements, noting that the latter will impact majorly on maintaining Sorted's reach.

If opportunities expand, we would invest in extending Sorted's reach and digital offering, strengthening National Strategy efforts, and increasing proactive policy development work on emerging retirement issues.

If strategic context shifts significantly such as major retirement income reforms, retirement village sector crises, or government priority changes, we would work with our Minister and MBIE to reprioritise within our mandate, potentially adjusting the balance between our three strategic focus areas while maintaining all statutory obligations.

Triggering formal review: Any funding change exceeding ±10%, major legislative reforms affecting our functions, or significant shifts in government priorities would trigger a formal mid-term review of this Statement of Intent with our Minister.

Our commitment is to be transparent about progress, honest about challenges, and accountable for maximising impact from our resources.

Te Ara Ahunga Ora Retirement Commission

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