



**BUSINESS SCHOOL**

**Retirement Policy and Research Centre**

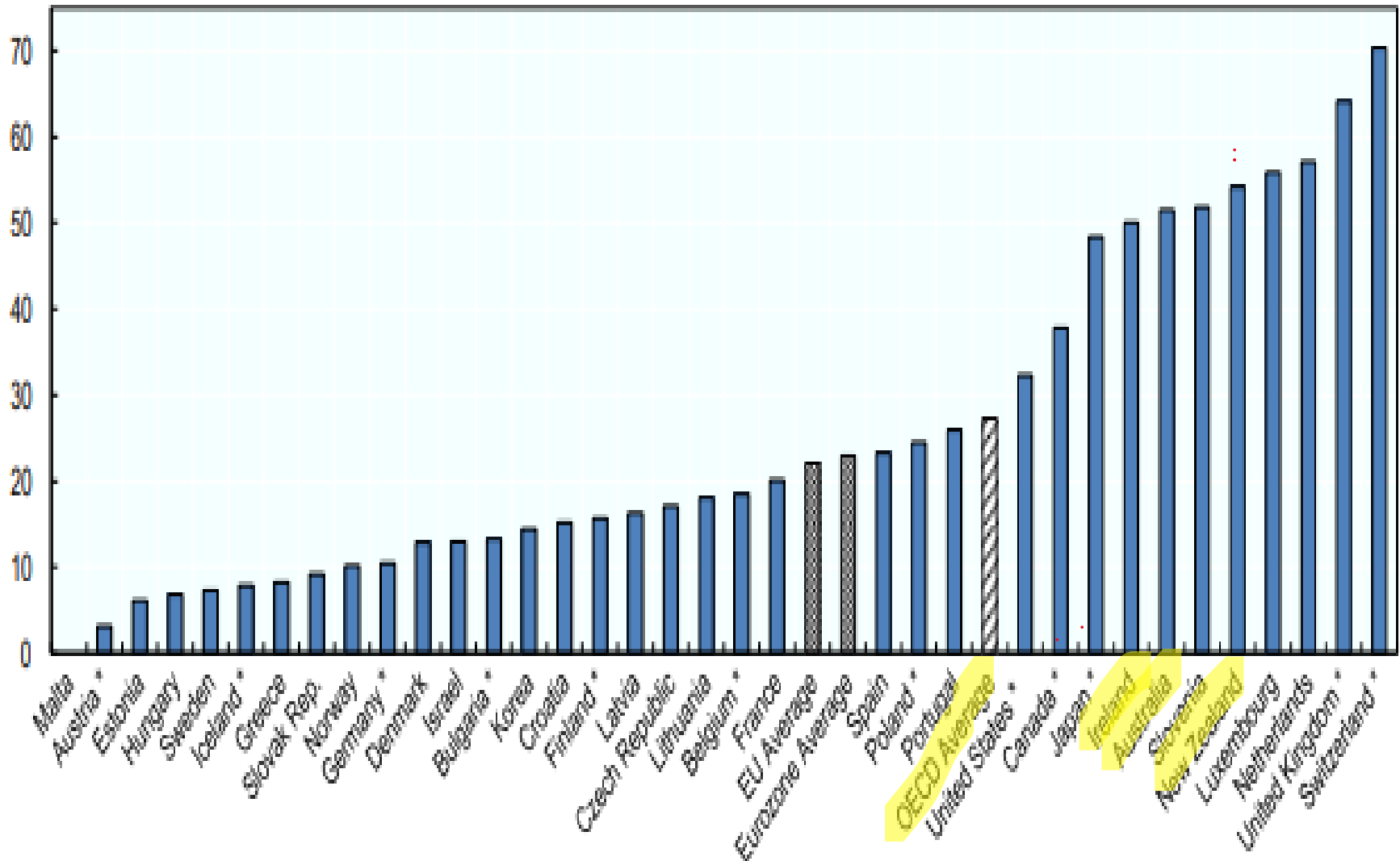
## **A Universal Pension for Ireland (Workshop 10) October 7<sup>th</sup> 2020**

# Women and Retirement in a post COVID-19 world

M. Claire Dale and Susan St John  
RPRC University Auckland

<http://www.rprc.auckland.ac.nz>

**Figure 9. Gross fees for 2 children (age 2 & 3) attending typical childcare centre 40hrs pw, as % of average earnings, 2015 (OECD Family Database, 2017, Chart PF3.4.A.)**



# New Zealand retirement system

## *Features are good for women*

- **New Zealand Superannuation**

PAYGO, universal flat rate pension

- **KiwiSaver** *National Auto-Enrolment  
lumpsum savings*



# KiwiSaver

- **Announced May 2005. Implemented July 2007**
- **2020 Coverage 3 million or over 75% workforce**
- **1.2 million non-contributors**
- **Currently 3% employee and 3% employer (default)**
- **Central clearing house- no lost pots**

# Design issues for women

- **Incentives and subsidies.**

- **Government contribution 50% on first \$1040 \$521(€292)**

- **Role of the Kickstart**

- **\$1000+ fees subsidy \$40 removed 2015**

- **Age for auto-enrolment.**

- **over 18 under 65**

- **Income threshold for auto-enrolment.**

- **none**

# Other issues for women

- **Recognition of unpaid work**  
*unresolved*
- **Withdrawal for first home**
- **Access for hardship**
- **Decumulation**
- **Financial Education.**