

Media Release

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Name change for ASFONZ

After forty years of advancing the cause of savings through the workplace, the Association of Superannuation Funds of New Zealand (ASFONZ) has decided to adopt a name that better captures the full breadth of its activities

From 1 November, the Association will be known as Workplace Savings NZ (Te māngai penapena ā-mahi - the mouthpiece for saving through your workplace).

Chairman David Ireland says the time is right for the change of name.

“The Association of Superannuation Funds of New Zealand – the voice of workplace super – was established in 1969.

“Forty years on, workplace dynamics and the regulation of savings have changed.

“We are now far more than just a body representing superannuation funds; our interests lie in workplace savings as a whole, including KiwiSaver.

“It’s important to have a name that reflects the full extent of what the organisation is about, and is easily understood – without abandoning our core employer superannuation scheme membership” he says.

The change of name was agreed to by members at a Special General Meeting in October, and came into effect on 1 November.

David Ireland

Chairman
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Background for editors

Workplace Savings NZ's objective is to be the Voice of Workplace Savings; advancing the sustainable, effective, and efficient delivery of workplace savings outcomes for all involved – including the core workplace superannuation scheme members who remain at the heart of the organisation. It does this through:

- Advocating – advancing legislative and public policy initiatives beneficial to workplace savings and participation in the workplace savings industry, making submissions, engaging with policy-makers and officials and issuing media commentary to advance those causes.
- Education – promoting trustee, employer and member financial and regulatory education through dedicated training programmes, newsletters and special interest seminars.
- Networking – providing trustees, employers and service providers involved in workplace superannuation with a regular forum for sharing ideas and information on industry matters.
- Promotion – publicising the benefits of workplace savings, and helping to improve public confidence in workplace savings.

Its current membership comprises around 100 major workplace superannuation and KiwiSaver schemes and another 50 organisations and individuals representing the various product and service providers for workplace savings arrangements.

From the perspective of assets under management, the membership of Workplace Savings NZ covers around 90% of retirement savings held through workplace retirement saving arrangements (i.e. Corporate and Master Trust superannuation schemes and KiwiSaver).