



WhaiRawa NGAI TAHU

Understanding Retirement Planning Aspirations

- E-mail survey sent to all members of the tribe on the email database
- 21,804 sent
- 3,844 responses
- 17.6% response rate



- 61% of respondents female
- 56% in full time employment
- Good age spread



Retirement Saving

- 91% have some form of retirement saving:
 - 57% both KiwiSaver and Whai Rawa
 - 17% only KiwiSaver
 - 16% only Whai Rawa



KiwiSaver Behaviour



- 22% with ANZ

KiwiSaver Behaviour



- 22% with ANZ
 - 6% don't know
 - 45% have had it for 5-10 years
 - 35% have switched provider
 - 31% joined to get access to HomeStart Grant
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A woman with brown hair and bangs, wearing a black and white striped shirt, is looking upwards and to the right with a thoughtful expression. The background is a dark grey chalkboard. A large, white chalk-drawn thought bubble is positioned in the upper right quadrant, containing the title text. Three smaller, white chalk-drawn circles lead from the woman's head towards the thought bubble.

KiwiSaver Attitudes and Perceptions



KiwiSaver Attitudes



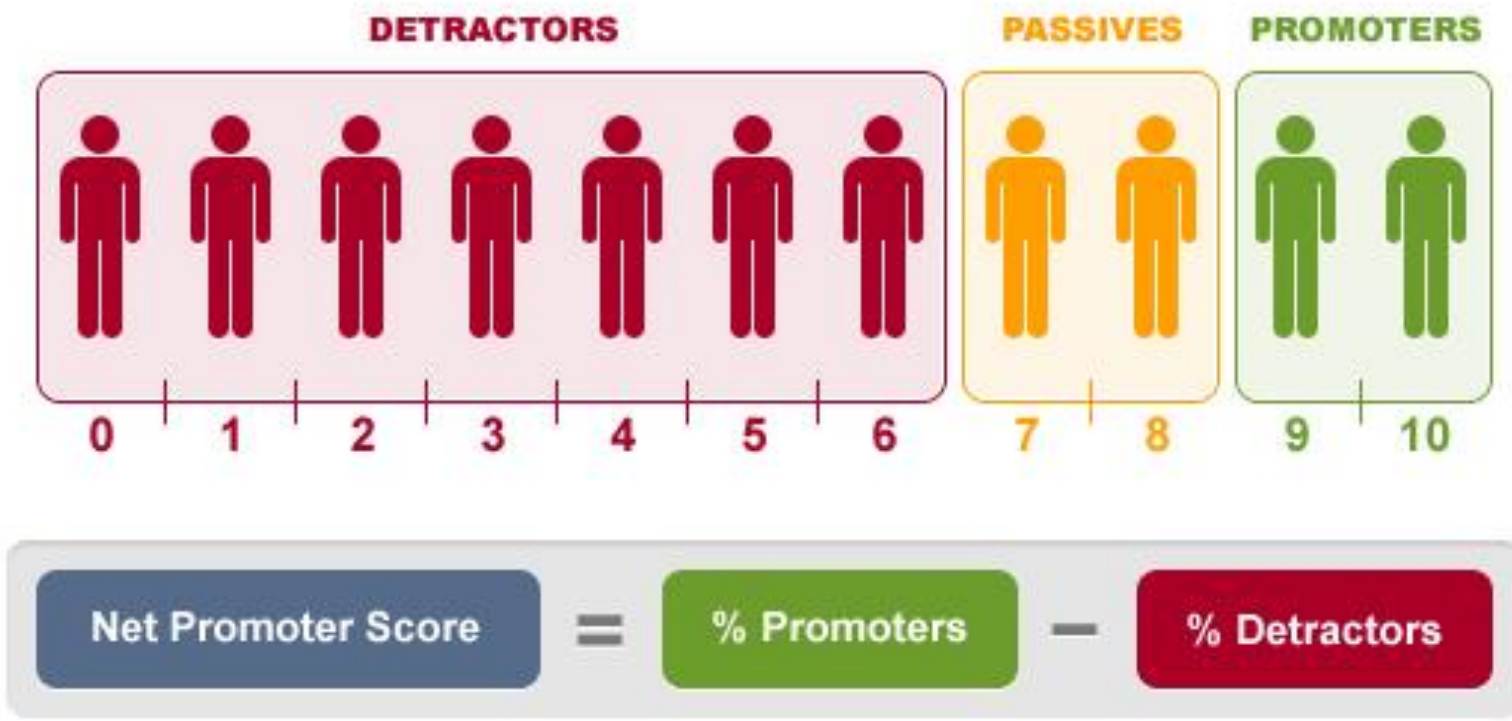
- Widespread agreement (80%) that NZ Super will not be sufficient for retirement
- Nearly half (48%) say they would change provider if a socially responsible option was available
- Some concern (37%) that it is too hard to get money out in an emergency



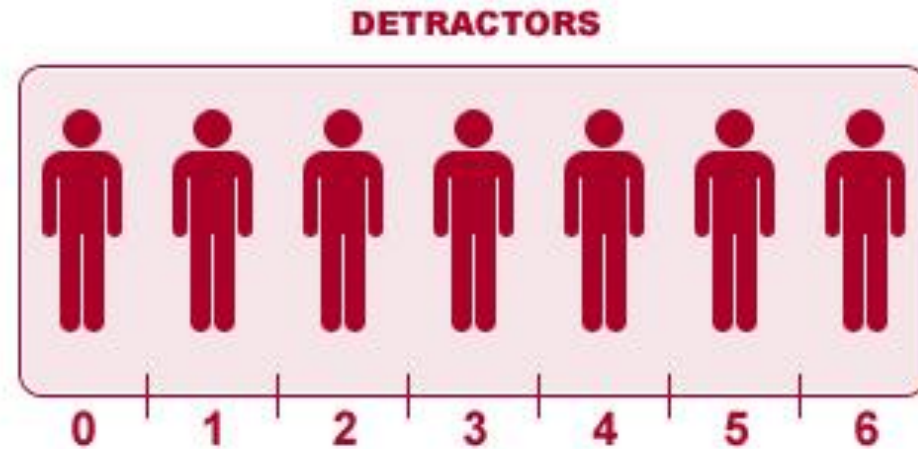
Satisfaction with KiwiSaver



The Net Promoter Score Model



The Detractors (Dissatisfied)



Net Promoter Score

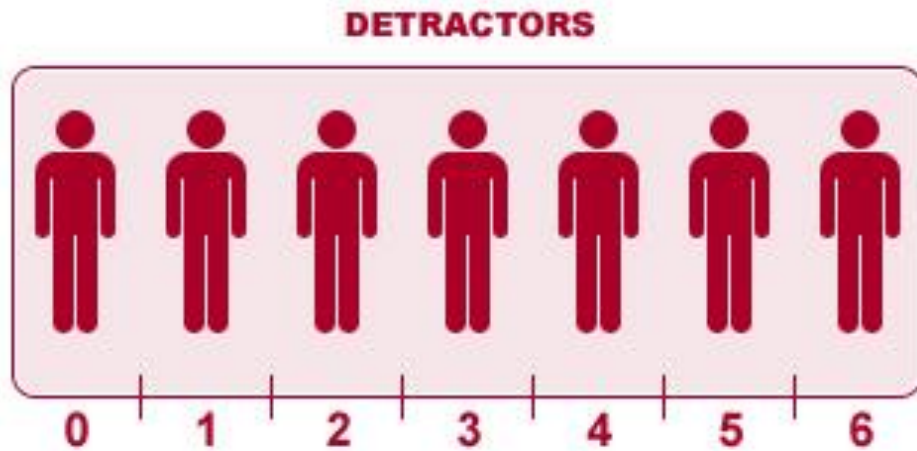
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% Promoters

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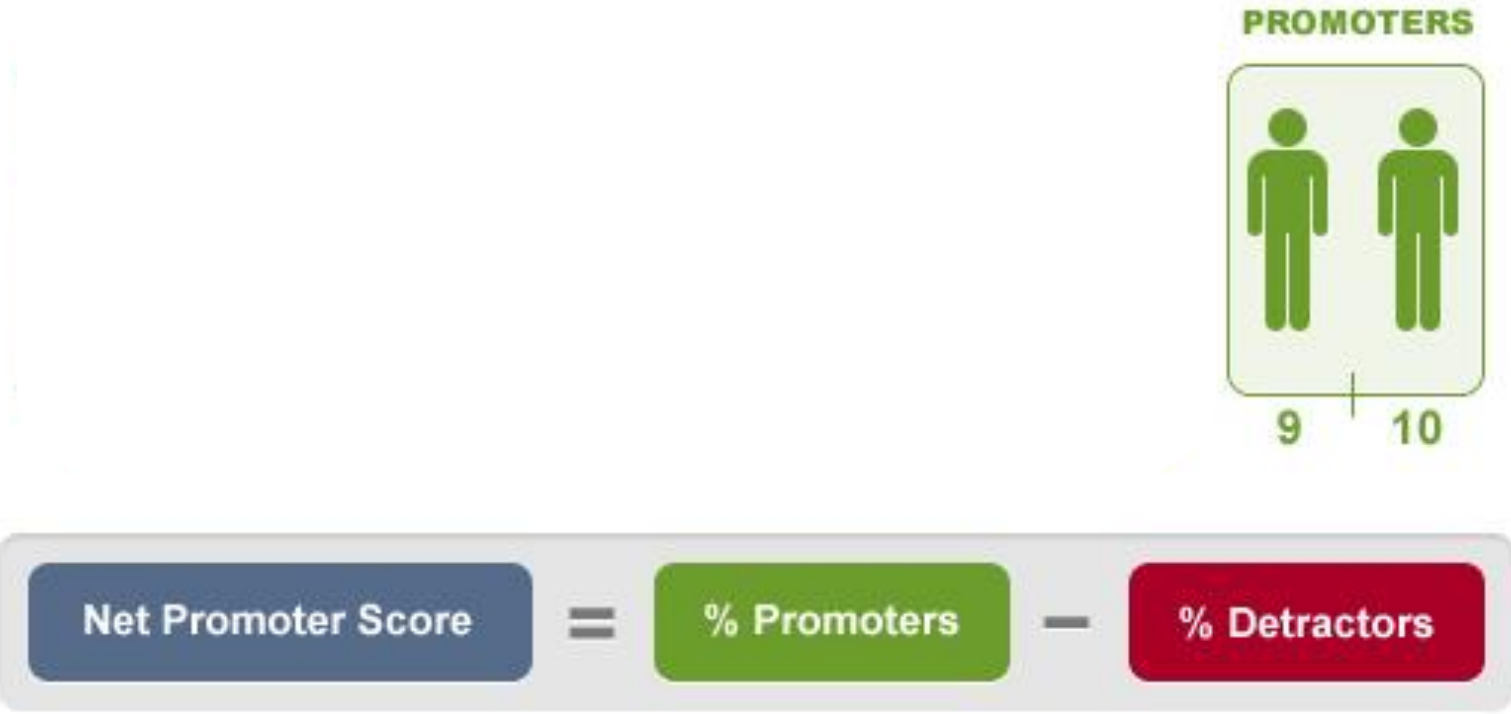
% Detractors

Dissatisfied



- Don't know enough about it
- Just average
- Lack of communication
- Default provider

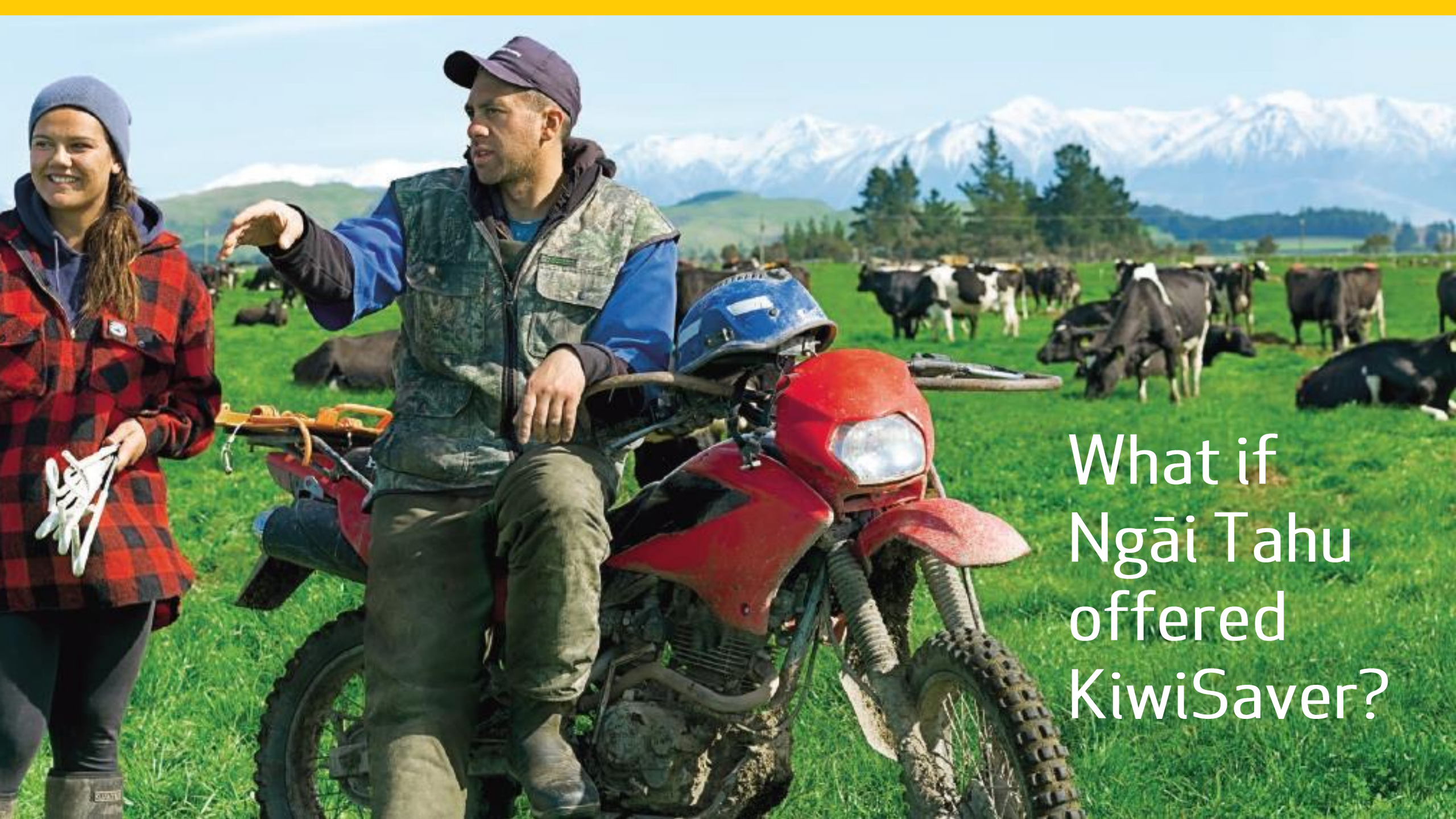
The Promoters (More than Satisfied)



More than Satisfied



- Good returns / performance
- Good communication
- Access to information
- Customer experience



What if
Ngāi Tahu
offered
KiwiSaver?



What If Ngāi Tahu Offered KiwiSaver?

8. If Ngāi Tahu offered a Whai Rawa KiwiSaver product, and one tailored specifically to the needs of the tribe, how likely would you be to switch to that KiwiSaver account?

0	1	2	3	4	5	6	7	8	9	10
I would never switch or start									I would definitely switch or start	

27% would 'definitely' switch (1, 054 respondents)

What If Ngāi Tahu Offered KiwiSaver?

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0	1	2	3	4	5	6	7	8	9	10
I would never switch or start							I would definitely switch or start			

A further 30% are 'likely' to switch (1,135 respondents)

What If Ngāi Tahu Offered KiwiSaver?

8. If Ngāi Tahu offered a Whai Rawa KiwiSaver product, and one tailored specifically to the needs of the tribe, how likely would you be to switch to that KiwiSaver account?

0	1	2	3	4	5	6	7	8	9	10
I would never switch or start							I would definitely switch or start			

57% would definitely switch or are likely to switch (2,189 out of 3,844)

Understanding Demand



Understanding Demand



- Those who wouldn't shift worry about the risk, already have a Whai Rawa account, or think shifting is too difficult.
- But overall having a Whai Rawa account makes no difference in likely uptake:

Have KiwiSaver	27%	9-10 NPS
Have Whai Rawa	30%	9-10NPS
Have both	27%	9-10 NPS



THE BEST WAY TO PREDICT THE FUTURE

IS TO CREATE IT

Driving Demand

Driving Demand



- Demonstrate how Ngāi Tahu's offering benefits the tribe (89%)
 - Kick-start the account with \$250 (86%)
 - Pay the fees associated with starting or switching (83%)
-

Driving Demand



- Call it Ngāi Tahu KiwiSaver (62%)

Driving Demand



- Provide advice from a(n) AFA on switching (59%)
- Have a choice of investment risks (65%)
- Emphasise what people will miss out on if they don't switch



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