

July 2024

United support for the full review of the Retirement Villages framework



To Ministers,

The undersigned organisations either work with or represent the majority of the 900,000+ seniors in Aotearoa New Zealand.

We collectively acknowledge the ongoing **full review** of the Retirement Villages legislation and policy framework. We express our united support for its urgent continuation with a resulting bill consulted on through to the Select Committee.

We acknowledge many residents are 'happy' with village life, but we collectively share concerns about the **fairness** and gaps in **consumer protection** afforded to the 50,000+ residents in retirement villages, with an average age of 81 years.

Several of the undersigned submitted before the Select Committee in 2022 on the need for timely repayment of resident capital and other issues demonstrating disproportionate contractual rights, costs and benefits between operators and residents. During 2023 to 2024, the Commerce Commission identified a range of potentially 'unfair terms', terms enabled under a framework we want to see made fairer for consumers and fit for future generations.

Each organisation signing is aware of the concerns held by the people they represent. This includes the 13,000 signatures RVResidents submitted in a petition (during covid) in November 2021, calling for an **urgent review**, and a call for the prompt return of resident capital after their exit from a village.

We request Government completes the full review of the RV legislative and policy framework, and processes a bill through the Select Committee noting:

- A full review inclusive of Select Committee will be more effective and efficient use of resource than Code variation procedure under the existing framework.
- Code variations alone would address less than 20% of the issues identified. Statutory change is required for most issues.
- A full review is more likely to deliver future-proofed outcomes and ensure fairness for retirees as they consider their retirement housing accommodation choices.
- A full review will likely help ensure a wider range of affordable housing choices exist to reflect the needs and financial circumstances of our changing demographic.

Ngā mihi nui

Brian Peat, National President
Retirement Village Residents Association

Nigel Matthews, Chief Executive
Retirement Village Residents Association

Supporting Organisations (in alphabetical order):



Karen Billings-Jensen, Chief Executive
Age Concern New Zealand



Dr Andrew Hubbard, Deputy Chief Executive
Citizens Advice Bureau New Zealand
Ngā Pou Whakawhirinaki o Aotearoa



Sue Moroney, Chief Executive Officer
Community Law Centres Aotearoa



Jon Duffy, Chief Executive
Consumer NZ



FinCap
FinCap



Colleen Singleton, Grey Power Board Member
Grey Power



New Zealand Council
of Christian Social Services



Wally Garret, Chair
Positive Ageing Trust



Marie Fitzpatrick, Chief Executive
Rural Women NZ

