

MEDIA RELEASE

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FSI Interim Report raises concerns for the retirement income system

The ARC Centre of Excellence in Population Ageing Research welcomes the report of the FSI and the consideration given to the input and research papers of its investigators.

In particular CEPAR is delighted to note that issues raised concerning the retirement income system, especially the structure of the drawdown phase, have been taken up by the Inquiry.

The Interim Report, released on Tuesday, saw Australia as having an opportunity to improve the retirement income system to meet the challenge of population ageing. The Report explored weaknesses of the retirement income system and the development of new retirement products. CEPAR recommended that the retirement system should provide a menu of products for retirees to achieve outcomes suited to their individual circumstances.

CEPAR also made a supplementary submission focusing on research relating to behavioural economics/finance in the context of superannuation.

In addition to CEPAR's two submissions, the Interim Report was bolstered by specific research authored by CEPAR researchers. There were 6 research papers referenced in the report, including papers by Professors John Piggott, Hazel Bateman and Michael Sherris.

CEPAR's submissions are available [here](#)

The FSI Interim Report is available [here](#)

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