

KiwiSaver policy comparison table

	Compulsion	Default minimum rates ¹		Tax settings	Other key features
		Employer	Employee		
National	Employee and employer contributions to KiwiSaver (or an equivalent scheme²) compulsory for all workers from 1 July 2028, except that the self-employed will only be required to make the equivalent of the employee contribution. Automatic enrolment in KiwiSaver at birth for newborns, from 1 July 2027.	Phasing to 6% before tax from 1 April 2032 after these step changes: 2028 – 4% 2029 – 4.5% 2030 – 5% 2031 – 5.5%.	Increasing to 6% from 1 April 2032 after following the same glidepath of interim 1 April increases. From 1 July 2028, savings suspensions require proven significant financial hardship (tested in same way as currently). Employees on government-funded paid parental leave exempted.	No change publicly proposed.	From 1 July 2027: \$1,500 ‘Baby Boost’ payment into every newborn child’s KiwiSaver account at birth - KiwiSaver contributions from government (at the default employer contribution rate) for all employees on government-funded paid parental leave - compulsory employer contributions for all contributing employees aged 65+.
Labour	Employer contributions to KiwiSaver compulsory from 1 July 2028, even if employee reduces or suspends their own contributions. No compulsion for employees to join and contribute to KiwiSaver.	Increasing to 6% pre-tax from 1 April 2032, impliedly after following the same glidepath of interim increases as National.	Held at 4% from 1 July 2028. Minimum ‘opt-down’ rate removed for more flexibility and savings suspension facility retained.	No change publicly proposed.	Ban on new ‘total remuneration’ contracts that absorb employer KiwiSaver contributions into salary. From 1 July 2028: - KiwiSaver contributions from government (rate or amount not specified) for all employees on government-funded paid parental leave. - Compulsory employer contributions for all employees aged 65+. Explore “<i>more flexible KiwiSaver options for self-employed New Zealanders</i>”.

1. Under existing settings, the default minimum employer and employee contribution rates will already each rise to 4% (for a combined rate of 8%) on 1 April 2028.
2. The National Party policy refers here to employees already saving through another defined contribution superannuation scheme managed through their employer.

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NZ First	Compulsory KiwiSaver membership for all employees. Compulsory KiwiSaver enrolment at birth for newborns.	8% initially, growing to 10% .	8% initially, growing to 10%.	Contribution rate increases paired with targeted tax cuts for both workers and employers.	\$1,000 'Crown contribution' into every newborn child's KiwiSaver account at birth.
ACT	Does not support compulsion.	Leave existing settings intact (contribution rate increases to 4% on 1 April 2028).	Leave existing settings intact (contribution rate increases to 4% on 1 April 2028).	'Qualifying investment earnings' inside KiwiSaver and superannuation schemes to be tax-free. Accompanying safeguards to prevent KiwiSaver being used to " <i>shelter large existing investment portfolios from tax</i> ".	Abolition of KiwiSaver government contributions for members receiving employer contributions.
Opportunity	New 'KiwiSaver 2.0' system, compulsory for all eligible workers. Existing (voluntary) KiwiSaver system to remain as a supplementary savings vehicle.	6%, phased in gradually over 6 to 7 years.	6%, phased in gradually over 6 to 7 years.	Once fully implemented, entire 12% contribution to 'KiwiSaver 2.0' becomes tax exempt. Tax on KiwiSaver 2.0 investment earnings progressively reduced, with all investment income becoming tax-exempt after 20 years.	KiwiSaver members able to choose to transfer to KiwiSaver 2.0. KiwiSaver 2.0 balances not available for first home purchase or significant financial hardship (but potential changes to KiwiSaver Scheme Rules to permit use of balances to secure bank borrowing for purchase of first home).

If you have any questions, please contact us.



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