


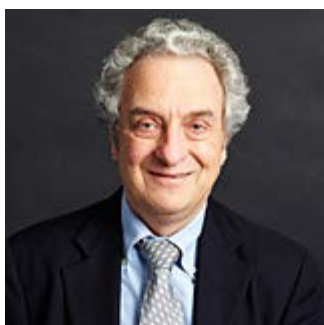
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Centre Director's Message

Population ageing is gaining greater recognition as a social phenomenon that needs to be addressed both nationally and regionally. Decision makers and industry leaders are taking increasing interest in the issue but negotiating retirement is incredibly difficult.

Read John Piggott's

Australia Needs a Pension System

"We don't have a pension system. We have a lump sum payment system." NICK SHERRY

"A lump sum payment system is hardwired into us in Australia. People like lump sums." JEREMY COOPER, CHALLENGER

In a conference address at the University of New South Wales, Australia's first Minister for Superannuation, former Senator Nick Sherry, discussed the major challenges facing Australia's defined contribution superannuation system.

According to Nick Sherry, the critical challenges at the moment are volatility, risk and long term performance.

"Super is long term. Members should focus on the rate of return over 20 years, not annually. The focus of reporting to members should be on long term rates of return.

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[READ NICK SHERRY'S CONFERENCE PAPER >](#)

[READ JEREMY COOPER'S CONFERENCE PAPER >](#)

thoughts on why retirement products and policies are not meeting the needs of older Australians.

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Hal Kendig comments on the NSW Government's Ageing Strategy

"It's really about a whole-of-government and a whole-of-life approach, and the state government, while not having a lot of dollars, is really well positioned. They provide a lot of the services and build the environments that we live in."

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CEPAR Investigators Win Prestigious Award For Research

Two CEPAR Investigators have won the prestigious [Melville Financial Services Prize](#) from the Actuaries Institute for their research into how regulators and regulatory requirements impact prices for longevity insurance products in the form of life annuities. Professor Michael Sherris, Dr Katja Hanewald along with Maathumai Nirmalendran from Finity Consulting received the award for their paper [A Comparison and Economic Analysis of International Solvency Regimes for Annuity Markets](#).

Sherris, Hanewald and Nirmalendran received the award for their presentation and paper at the Actuaries Institute [Financial Services Forum](#) held in Melbourne from 30 April - 2 May. They were honoured to receive the accolade. "This was an unexpected surprise. There were many high quality papers and we are delighted to have been chosen by the panel. This award is a great recognition for the research that we are conducting at CEPAR and in particular its recognition by the Actuaries Institute," Professor Sherris said.

"It is important to address issues of interest to industry and the profession while at the same time producing high quality research that will contribute to the academic literature and our understanding of important issues," Dr Hanewald said.

The paper considers how regulators and regulatory requirements impact prices for longevity insurance products in the form of life annuities. In particular how a life insurer offering these products can profitably meet its obligations and at the same time maintain solvency. It brings together two important areas: life annuities (longevity insurance) and solvency capital requirements.



The latest business news

CEPAR researchers contribute to [Knowledge@Australian School of Business](#) a new multimedia online resource of applied research and business analysis, including the latest on population ageing.

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CEPAR is currently hiring

CEPAR has multiple vacancies for Postdoctoral Fellows (Economics), Research Fellows (Economics) and Senior Research Fellows (Economics). All positions are based at the Australian



Staff profile

Kerry Sargent-Cox is a CEPAR Research Fellow based at ANU. She came to academia later in life after running her own dance school. Her research interests include psychosocial predictors of positive and healthy ageing, and the effects of stereotypes on the ageing process.

She is a keen cook, a Tim Winton fan, and hopes to visit Positano one day.

[FIND OUR MORE ABOUT KERRY >](#)



FEATURED RESEARCH

The latest CEPAR research paper investigates whether



Upcoming events

25 July, UNSW, Sydney

Presentation by Professor James Feigenbaum of Utah State University
[Reforming Estate Taxation by Reversing the Generation-Skipping Transfer Tax](#)

17 August, UNSW, Sydney

[CEPAR Honours Workshop](#)

27-28 September 2012, Canberra

[National Dementia Research Forum](#)

19-20 November 2012, Brisbane

[Emerging Researchers in Ageing Conference](#)

**School of Business,
UNSW.**

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retirement age has an
impact on mortality.

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Population Ageing Facts

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