

Superannuation – enabling older workers who get injured to combine NZ Super/Veteran’s Pension and ACC earnings for up to 24 months

As part of the Wellbeing Budget, the Government is stopping the need for older workers to choose between ACC payments or NZ Super/Veteran’s Pension.

Budget 2019

● **This funding will raise the incomes of around 120 older workers who get injured by an average of \$345 a week.**

- At the moment people who become entitled to ACC weekly compensation within two years of (or after) reaching the qualifying age for NZ Super must at some point make a choice to receive either their weekly compensation or NZ Super/Veteran’s Pension.
- From 1 July 2019, ACC claimants who first became entitled to weekly compensation for a personal injury while close to or above the superannuation qualifying age will be able to receive up to 24 months of weekly compensation, regardless of whether they also receive NZ Super or Veteran’s Pension.
- Older workers who get injured will be able to combine NZ Super/Veteran’s Pension and a substitute for work earnings, just as other older workers can combine NZ Super/Veteran’s Pension and actual work earnings.
- Older workers’ rights to weekly compensation will be brought closer to those of people who get injured earlier in their lives, and they will get better value from their earnings
- This initiative is anticipated to have a net cost of around \$2.2 million annually

● **Funding will allow an injured person’s financial situation to more closely reflect their income had they not been**