



COOK ISLANDERS BENEFIT FROM NEW SUPERANNUATION PORTABILITY AGREEMENT WITH AUSTRALIA

13 November 2024

In a landmark development, the Cook Islands Foreign Minister, the Honourable Tingika Elikana, and Australian Assistant Treasurer and Minister for Financial Services, the Honourable Stephen Jones, have signed a Memorandum of Understanding (MOU) enabling portability of retirement savings between the Cook Islands and Australia.

Following more than three years of collaboration and cooperation between CINSF, MFEM and Australian Commonwealth Treasury, the MOU was signed in Sydney. This agreement strengthens the enduring relationship between the two nations, providing significant benefits to Cook Islanders who work or retire across borders.

The arrangement will allow Cook Islanders to seamlessly transfer their Australian superannuation savings to the Cook Islands National Superannuation Fund (CINSF) when returning home to retire. Likewise, workers in the Cook Islands with accumulated retirement savings will be able to move their funds to Australia upon permanent migration.

“This agreement is a reflection of the close ties between our two countries,” said Honourable Tingika Elikana. “The ability to live, work, and retire in either nation without the financial barriers tied to superannuation savings is an important step for the well-being of our communities.”

The portability scheme recognizes the many productive years Cook Islanders contribute to Australia's workforce and underscores the strength of the Australia-Cook Islands partnership.

Work is now underway to implement the necessary system changes to bring this agreement to life. The Cook Islands National Superannuation Fund is excited to share this announcement and will provide updates as progress continues.

For more information on the Australia-Cook Islands superannuation arrangement, visit: [Australia signs superannuation arrangement with Cook Islands.](#)

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