

Media Release

The Hon Gabrielle Williams MP
Minister for Government Services
Minister for Consumer Affairs
Minister for Public and Active Transport



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A BETTER LIFE FOR RETIREMENT VILLAGE RESIDENTS

The Allan Labor Government is delivering stronger protections for retirement village residents – making villages fairer for older Victorians so they can retire in comfort and with peace of mind.

Minister for Consumer Affairs Gabrielle Williams today introduced the *Retirement Villages Amendment Bill* into Victorian Parliament which will deliver a wide range of reforms to help current and future residents make informed choices about entering, living in, and leaving a village of their choice.

The Bill follows the Retirement Villages Review, which found that the complexity and variety of retirement village contracts made it difficult for people to compare villages and to understand their obligations and costs.

The new protections represent the largest reform of the Retirement Villages Act since it was introduced – and are some of the strongest protections in the nation. Consumer Affairs Victoria will have stronger powers to regulate retirement villages, including requiring operators to provide information and more enforcement options.

Retirement village contracts will be standardised and clearer about entry and exit processes so prospective residents are better informed before signing. The Labor Government will implement stronger controls on how exit fees are calculated and a requirement for annual contract checks – so residents always understand their obligations.

For all new contracts, entitlements will need to be paid within 12 months of a resident leaving. Operators and residents will also equally divide any gains and losses when a vacating resident's unit is sold, ensuring that residents do not bear a higher proportion of loss.

The Bill will also require villages to prepare emergency management plans and undertake annual evacuation exercises so elderly residents are better protected in the event of emergency situations.

Dispute resolution processes will be strengthened with new consistent procedures set up in all villages and a new alternative dispute resolution service set up within the Department of Government Services. This new service will help resolve less complex disputes between operators and residents, or between residents.

More serious disputes, particularly around termination of contracts, and disputes over significant financial matters can be referred to VCAT.

The Commissioner for Residential Tenancies's role will be expanded to support research, advocacy and advice to government on the retirement villages sector.

In 2025, a mandatory Retirement Villages Code of Practice will be developed in consultation with the community and retirement village sector. The Bill has taken into consideration extensive stakeholder feedback from residents, their families, industry and consumer advocates.

Quotes attributable to Minister for Consumer Affairs Gabrielle Williams

"Older Victorians in retirement villages should be confident that their contracts are fair and transparent – so they can focus on enjoying their retirement."

"These reforms will empower residents to make informed decisions, support them to resolve disputes and promote best practice in retirement village management."

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