

4 June 2015

Rob Flannagan new chair of the Financial Services Council

Mr Rob Flannagan, a former Managing Director of both Tower and the Guardian Trust, has been appointed chair of the Finance Services Council (FSC).

The Financial Services Council's member companies include ones managing the savings of most of the 2.5 million members of KiwiSaver as well as underwriting about 90% of life, income protection and credit insurance in New Zealand.

Mr Flannagan chairs Guardian Trust and is a member of the Airwork Holdings Limited, Global Film Solutions Limited and Ministry of Education Infrastructure Advisory Boards.

A Chartered Accountant, Mr Flannagan is a Harvard Business School Alumni and a Fellow of the Institute of Directors. He earlier served as a member of the KiwiSaver Default Provider Evaluation team advising the Government.

Mr Flannagan says he is looking forward to meeting with members and key stakeholders over the next few months as they work on Financial Services Council plans to help New Zealanders achieve long term financial security.

This year the FSC will be focussing on three major projects:

- the need for income protection insurance to avoid large scale financial distress, specially during illness ,
- how KiwiSaver can be managed to help New Zealanders enjoy a better retirement, and
- the review of the Financial Advisers Act.

Mr Flannagan says members will look to provide products and services which build wealth, prepare for a comfortable retirement, help fund the deposit on a first home and provide financial protection against unexpected life and health events.

Speaking on behalf of the FSC Board and the members, Deputy Chair John Body, of ANZ, said:

“It is great that someone with Rob Flannagan’s wide industry experience and reputation was available to serve as our Chair and lead us in this important phase focusing on building New Zealanders’ financial security.”

Mr Flannagan will be meeting with members at the FSC’s Future of Financial Advice Breakfast with the Minister of Commerce, Hon Paul Goldsmith, this Friday June 5, and later that day with the FSC’s Wealth Management Group which includes companies involved with savings products.

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Financial Services Council.
growing and protecting the wealth of New Zealanders

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