

18 October, 2007

SEAN CARROLL APPOINTED CHAIR OF ISI

The Board of the Investment Savings and Insurance Association of New Zealand (ISI) announced the appointment of Sean Carroll as chairman.

Sean Carroll is the Executive General Manager of Suncorp Wealth Management New Zealand, responsible for the local activities under the Asteron, Guardian Trust, Tyndall, AA Life and Stone & Associates brands.

Sean has a long history with Asteron and its predecessor's companies, originally joining Sun Alliance in the UK in 1988, before re-locating to Sydney in 1995 as Product Development Actuary. Since that time, Sean has had roles as 'Director, Life & Funds Management, Asia' for Royal SunAlliance, and 'General Manager, Life Risk', with responsibility for Asteron's Life Risk business in Australia from 2000 – 2004.

Announcing this appointment, Vance Arkinstall, CEO, said "Sean takes up the chairman role following the resignation of Greg Camm, who has returned to Australia, at a time of unprecedented change resulting from a new tax regime to encourage personal savings and the highly successful launch of KiwiSaver. In addition Sean will lead ISI through the introduction of new regulation of advisers, products and providers, designed to increase the confidence and trust in the life insurance and savings industry."

ISI members currently manage savings in excess of \$50 billion. The combined benefits of the new taxation regime, KiwiSaver and expected new regulation changes can be expected to quickly accelerate the level of personal savings", Vance Arkinstall said.

For further information contact:
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