

**Media Release: 4<sup>th</sup> December 2018**

**Financial Services Council goes from strength to strength**

The Financial Services Council (FSC) held its 2018 Annual General Meeting (AGM) last week and reported strong growth across its activities.

Rob Flannagan, Chairman of the FSC said, “It has been a very strong year for the FSC with significant growth in all of our core areas of focus. The sector is seeing considerable regulatory, technological and market change and the FSC is working with members to respond and adapt to them over the past year.

“Conduct and culture and ensuring great consumer outcomes is paramount and we have seen some important first steps by the industry, such as tackling soft commissions head-on by stopping incentive conferences and the adoption of the FSC code of conduct.”

The FSC Board was also appointed at the AGM with new FSC member ASB’s Adam Boyd, Executive General Manager, Private Banking, Wealth and Insurance and Craig Mulholland, Managing Director, Wealth at ANZ both appointed as new Board members.

“I would like to thank the Board for the great progress that has been made in the last year and as we move into 2019, to challenge the new Board to raise the bar for the good of all Kiwi’s through what is set to be another challenging year for the industry”, said Flannagan.

The 2018 Annual Report was also agreed and is available on the [FSC website](#).

FSC Chief Executive Richard Klipin said, “As the voice of the sector, the Financial Services Council is focussed on three key areas; great consumer outcomes, ensuring the sustainability of the sector and lifting standards of professionalism.

“Although the FSC has gone from strength to strength in the past year, we are not complacent. Our members remain focussed on managing, growing and protecting the wealth of New Zealanders.

“Supporting the financial health and wellbeing of New Zealanders is in our hands and all of us in the industry take that responsibility very seriously”, concluded Klipin.

## **ENDS**

### **Notes to editors:**

The new FSC Board Members are on the [FSC website](#):

- Rob Flannagan, Independent Chair
- Adam Boyd, ASB
- Charlie Trotter, FNZ
- Craig Mullholland, ANZ
- Cris Knell, Asteron/Suncorp
- Gail Costa, Cigna
- Kristy Redfern, AIA
- Nadine Tereora, Fidelity Life
- Naomi Ballantyne, Partners Life
- Nigel Jackson, Westpac
- Simon Hoole, AMP
- Susan Basile, BNZ

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### **About the Financial Services Council**

The Financial Services Council is a non-profit member organisation and the voice of the financial services sector in New Zealand. Our 34 members comprise 95% of the life insurance market in New Zealand and manage funds of more than \$47.5bn. Members include the major insurers in life, disability and income insurance, fund managers, KiwiSaver, professional services and technology providers to the financial services sector.

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