

Media Release: 9 January 2019

Five steps towards wellbeing in 2019

The Financial Services Council watched with interest the New Zealand Government's Wellbeing Budget announcements at the end of 2018, providing a new lens on implementing social and environmental wellbeing measures together with economic ones.

Health and finances top the list for many in New Zealand when it comes to setting New Year Resolutions - for some it's about healthier eating and for others it's about saving more or lowering debt.

Richard Klipin, CEO of the Financial Services Council, said "Health and wealth go hand in hand, but many New Zealanders tend to set goals in one area or the other, rather than through their own wellbeing lens."

The FSC has put together five areas of focus to help New Zealanders start their own wellbeing journey:

1. Get active

Research by Sports New Zealand shows that as little as 10 minutes of physical activity a day can improve mental wellbeing, and 65% of those surveyed reported an increase in good mental wellbeing when activity increased to 4.5 hours a week.

2. Manage your money

Keep an eye on what's coming in and going out of your bank accounts and save as much as you can, even if it's just a small amount a week. Invest in your future by paying yourself first through, for example, maximising your KiwiSaver contributions.

3. Set clear and achievable goals

What's on your bucket list? Take an hour or so to plan what the future looks like for you, whether just starting out in a career or planning to retire. It's never too early or late to set personal and professional goals.

4. Manage your risks

Life happens, and sometimes things go wrong. Work out how much you need to pay your monthly bills if you were off work and think about getting peace of mind through insurance.

5. Seek advice

Now you've got a handle on your health and wealth, seek advice in the areas you aren't sure about, whether through a specialist adviser or online. With all your new-found knowledge, you'll be able to create a balanced set of achievable goals in no time.

Being the best you in 2019 means taking time out to work out what you want to achieve this year, to set achievable goals and to stick to them.

“Getting a balance can be tough, but there is plenty of help out there through websites like sorted.co.nz for ideas on managing money and www.health.govt.nz for ideas on better health with links to free support through specialist advisers and coaches.” concluded Klipin.

ENDS

Notes to editors:

Research by Sport New Zealand called ActiveNZ (2017): <https://sportnz.org.nz/news-and-events/media-releases-and-updates/articles/new-research-confirms-physical-activity-is-tied-to-healthy-mental-wellbeing>

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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 35 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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