

Media Release: 11 November 2019

Financial Services Council – Year of solid growth

The Financial Services Council (FSC) held its 2019 Annual General Meeting (AGM) last week, elected a new Board and reported solid growth across its activities, including membership growth of 60%.

Rob Flannagan, Chairman of the FSC said, “The sector continues to face significant regulatory and legislative change, and we are responding through initiatives like the FSC Code of Conduct and supporting the work of the Financial Markets Authority and Government as we progress these changes.”

CEO Richard Klipin said. “Conduct, culture and ensuring good consumer outcomes is paramount. It is clear that as a sector we need to do more and do it faster, a responsibility that we take very seriously.”

The FSC Board was re-elected with 2 new members joining the Board, AMP’s Blair Vernon, Chief Executive, New Zealand Wealth Management and Reuben Lawrence, Chief Operating Officer - Insurances at Bank of New Zealand .

“I would like to thank the Board for their focus on key industry issues over the year, and as we move into 2020, to challenge the Board to innovative and improve the sector.” said Mr Flanagan

“Finally, thank you to Simon Hoole and Susan Basile, who both retired from the Board this year, for their support and dedication during their tenure.” concluded Flannagan.

The 2019 Annual Report was also agreed and is available on the [FSC website](#).

FSC Chief Executive Richard Klipin concluded, “It has been a year of significant change for the industry and a strong FSC is focussed on helping the sector respond to ensure help New Zealanders build, manage and protect their wealth.”

ENDS

Notes to editors

*New members as of 1 November 2019. Growth from 35 members as reported at AGM 2018.

The new FSC Board:

- Adam Boyd, ASB
- Blair Vernon, AMP
- Charlie Trotter, FNZ
- Craig Mullholland, ANZ
- Cris Knell, Asteron/Suncorp
- David Biegel, Workplace Savings
- Gail Costa, Cigna
- Kristy Redfern, AIA
- Nadine Tereora, Fidelity Life
- Naomi Ballantyne, Partners Life
- Nigel Jackson, Westpac
- Reuben Lawrence, BNZ

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About the Financial Services Council (FSC)

The Financial Services Council is a non-profit member organisation and the voice of the financial services sector in New Zealand. Our 59 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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