

**Media Release: 30 May 2019**

**Long-term focus of Wellbeing Budget welcomed**

The Financial Services Council has welcomed the long-term focus and consideration of a broader set of policy measures in the inaugural Wellbeing Budget.

“We know from our day-to-day work that success and wellbeing for New Zealanders requires more than a pure focus on economic growth and GDP and it’s good that the Budget now explicitly recognises this”, said Richard Klipin, CEO of the Financial Services Council

“We’re particularly heartened to see an focus in the Budget on multi-generation initiatives and a recognition of the need to taking a long-term approach to solving NZ’s most pressing challenges.

“Our sector is all about taking a long-term approach and planning for the future and it’s pleasing to see the Government aiming to bring a similar discipline to the country’s finances.

“The almost \$55 billion in KiwiSaver that our members now manage show the benefits that can be delivered to New Zealanders from taking a long-term policy approach.

“The new \$300 million fund to help grow New Zealand firms beyond the early start-up phase is also a welcome development and one that we hope a number of the exciting fintech firms in New Zealand take advantage of to expand.

“The Wellbeing Budget represents a new approach and we look forward to discussing it in detail and what wellbeing means for the financial services sector at our national conference later this year”, concluded Klipin.

**ENDS**

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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 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.

[www.fsc.org.nz](http://www.fsc.org.nz), twitter: [@FSC\\_NZ](https://twitter.com/FSC_NZ)

**Towards Wellbeing National Conference - 11 and 12 September 2019, Auckland**



Find out more and register at [www.towardswellbeing.co.nz](http://www.towardswellbeing.co.nz)

Keep up-to-date as the 2019 conference develops by following us on twitter #wellbeingNZ.