



**Media Release**

**8 June 2017**

**AIA Joins the Financial Services Council**

The Financial Services Council announced today that AIA has joined the association, bringing the total number of members to 16 members and 14 Associate members. Financial Services Council Chief Executive Richard Klipin said, 'We are pleased to welcome back AIA to the Financial Services Council. The Industry is going through rapid change and AIA is an important part of the New Zealand Life insurance landscape.'

As the voice of the Financial Services Industry, the FSC advocates for a strong and robust wealth management industry that serves the New Zealand community. With the inclusion of AIA, the FSC now represents over 95% of the Life Insurance market in New Zealand.

Members of the FSC are dedicated to looking after the insurance and wealth needs of New Zealanders, which aligns with AIA's vision of helping kiwis live longer, healthier and better lives

Kristy Redfern, newly appointed General Manager of Corporate Services & General Counsel of AIA New Zealand said, 'AIA is passionate about re-joining the FSC at this time when the organisation has demonstrated a strong start delivering the refreshed strategic direction and focus. We feel that now is the time to step forward and play a key part in making a difference as an industry.'

The FSC is focussed on good policy and a sustainable, growing market place. Our strategy is focussed on three important outcomes

1. **Strong consumer outcomes.** The Financial Services industry must continue to deliver great products and services that deliver to the wealth, protection and wellbeing of New Zealanders.
2. **Sustainability of the Financial Services sector.** The sector is key for the prosperity of New Zealand – through the way we serve New Zealanders, to the jobs we create, to the insurance claims we pay, and to the way in which we help people save for retirement.
3. **Increasing Professionalism and Trust through the FSC Code of Conduct.** This requires the industry to continuously improve, address the hard issues and increase the trust and transparency of the sector.

Ends

For Further Information

Richard Klipin, Chief Executive Officer, Financial Services Council of New Zealand on  
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**Information about the FSC**

The FSC represents investment and life insurance companies in New Zealand. The FSC has 16 member companies and 14 associate members. Companies represented in the FSC include the major insurers in life, disability, income, and trauma insurance, and some fund managers and KiwiSaver providers. Law firms, audit firms, and other providers to the financial services sector are represented among the associate members.

The FSC's purpose is to:

- be recognised as an organisation that represents the interests of the New Zealand financial services industry, including to regulators and Government;
- promote best practice and integrity in the financial services industry, including through the institution of codes of conduct, standards and the publication of guidance for industry participants;
- promote the financial services industry for the economic benefit of New Zealand and to enhance the sustainability of the industry, whilst recognising the primacy of the interests of consumers;
- develop and promote evidence-based policies and practices designed to assist New Zealanders to build and protect their wealth;
- promote the financial services industry as a medium for investment and protection for consumers;
- promote, assist and generally advance the interests of members.

## **About AIA**

Helping New Zealanders since 1981. As part of the AIA Group, one of the largest life insurance companies in the Asia Pacific region, our customers have the assurance that we'll always be there for them when it counts, whatever life may bring.

At AIA New Zealand, our job is to protect New Zealand families and businesses. Through an extensive network of insurance advisers and organisations, we provide simple, yet innovative, insurance solutions that suit the Kiwi way of life. Not to mention we're part of AIA Group, the largest independent publicly listed pan-Asian life insurance group – with a presence in 18 markets around the Asia-Pacific region.