

Media Release: 15 May 2019

Workplace Savings NZ merges with the Financial Services Council to drive better consumer outcomes

Workplace Savings NZ and the Financial Services Council today announced a merger into one single organisation under the Financial Services Council banner from 1 July 2019, creating a membership association of close to 80 organisations.

It is a key milestone, as the merger brings together the KiwiSaver, Investment and Life Insurance industries that together will focus on strong and sustainable consumer outcomes, sustainability of the sector and lifting standards and professionalism from a single, stronger voice.

Rob Flannagan, Chair of the Financial Services Council said, “The merger is a great opportunity to bring the wealth management industry together under one roof and focus the efforts of our joint members on the important issues of the day, as well as looking to the future of both the industry and all New Zealanders.”

David Biegel, Chair of Workplace Savings NZ, said “This is a momentous day for our sector. Workplace Savings NZ has a rich heritage of over 50 years of driving great consumer outcomes through superannuation and more recently KiwiSaver schemes, helping New Zealanders save for their future.

“With such a history of improving consumer outcomes through its work with government, regulators and industry, it is with some sadness that we will lose Workplace Savings NZ, but I am delighted that the work of the organisation will continue under the FSC brand.

“I would like to take this opportunity to thank Councillors and Members past and present. Their significant commitment over many years has created a strong legacy for the industry and the current team are looking forward to playing an active part in working with the new Financial

Services Council to continue to lift standards and professionalism in the industry” concluded Biegel.

Richard Klipin, CEO of the Financial Services Council said, “Coming together to build a stronger association is exciting and important for growing and protecting the wealth of Kiwis.

“With a bigger, stronger and larger organisation of around 80 members, this merger will focus our work in the sector and create a stronger voice that will help shape the future financial wellbeing of Kiwis.” concluded Klipin.

ENDS

Notes to editors

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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, twitter: [@FSC_NZ](https://twitter.com/FSC_NZ)

About Workplace Savings NZ (WSNZ)

Workplace Savings NZ is a not-for-profit apolitical membership organisation representing the interests of employers who offer workplace retirement savings schemes, their trustees and their members, other retirement scheme managers and supervisors, retirement savings industry service providers and professional advisers. WSNZ’s membership embraces all types of retirement schemes (KiwiSaver, workplace savings and superannuation schemes) and participants who are public and corporate, union-sponsored and industry-based. Find out more at workplacesavings.org.nz.

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



Find out more and register at www.towardswellbeing.co.nz

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