

Media release

Date 19th December 2016

The Financial Services Council (FSC) Congratulates Prime Minister Bill English and his new cabinet.

The Financial Services Council (FSC) today has congratulated Prime Minister Bill English on his appointment as Prime Minister and the announcement of his new Cabinet.

“The FSC wishes to acknowledge the smooth transition and succession over the past fortnight, as well as the stability, confidence and continuity this brings to New Zealand,” said Richard Klipin, Financial Services Council CEO.

The FSC also paid tribute to Minister of Commerce and Consumer Affairs, the Honourable, Paul Goldsmith, who has been promoted to Cabinet and changed portfolios. “ We thank the Minister for his service, his engagement and focus on improving consumer outcomes in the Financial Services sector.” Said Mr Klipin.

The FSC welcomed the new Minister for Commerce and Consumer Affairs, Jacqui Dean MP. We look forward to working with the Minister Dean and her team as we head into a significant year for the sector in 2017.

Ends

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About FSC

The FSC had 14 member companies and 14 associate members at 31 October 2016. 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 purposes are to:

1. be recognised as an organisation that represents the interests of the New Zealand financial services industry, including to regulators and Government;
2. 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;
3. 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;
4. develop and promote evidence-based policies and practices designed to assist New Zealanders to build and protect their wealth;
5. promote the financial services industry as a medium for investment and protection for consumers;
6. promote, assist and generally advance the interests of members.