



## Media Release

For Release: 25 June 2015

### **ANZ welcomes retail life insurance reforms**

ANZ today confirmed its support for the proposed reform package designed to improve the retail life insurance and financial advice industry in Australia.

Gavin Pearce, Deputy Managing Director ANZ Global Wealth said: "We welcome the government's clarification on the future reforms recommended for the retail life insurance and financial advice sectors in Australia.

"We're pleased to see acceptance across the industry that the insurance and advice sectors need to change in order to rebuild trust and fulfil the important objective of ensuring Australian's are properly protected.

"Many Australians still remain unaware of their protection needs or the implications of being under-protected, so maintaining and supporting a sustainable insurance advice industry is critical. Education and information need to remain on the agenda to help address this issue.

"We look forward to working with the government and industry bodies to ensure a smooth implementation, as well as working with our advisers to support them through the change. ANZ is committed to ensuring customers continue to receive good quality advice which we believe is essential for the financial future of all Australians," Mr Pearce said.

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