



MEDIA RELEASE

Monday 02 November 2020

FINANCIAL SERVICES COUNCIL APPOINTS DAVID BRYANT AS CHAIRMAN

The Financial Services Council (FSC) has announced that David Bryant, Mercer Australia CEO and Pacific Zone Leader, has been elected by the Board as Chairman of the FSC. Mr Bryant replaces Geoff Lloyd, CEO of MLC Wealth Limited, who has stood down as Chairman due to his resignation from MLC Wealth.

“It has been my privilege to lead the FSC as Chairman over the past four years during this period of unprecedented reform,” Mr Lloyd said.

“We have experienced many industry-changing events during this time which have provided the FSC, its members and their clients with numerous challenges and importantly opportunities. We have steered the organisation through the Royal Commission into Misconduct in the Banking and Financial Services Sector acknowledging deficiencies and driving meaningful change for those our member organisations serve.

“I leave the FSC board in good hands as David has made a significant contribution both as my deputy and as an FSC director over many years, and is a very experienced and respected leader in financial services, as CEO of Australian Unity, and now Mercer Australia,” Mr Lloyd said.

Mr Bryant has held several positions within the FSC since being appointed to the Board in 2013 having been Co-Deputy Chairman of the Board, Co-Chair of the Advice Board Committee, Chair of the Standards Oversight & Disciplinary Board Committee, and a member of the Administration and Risk Board Committee and Nominations Board Committee.

Mr Bryant thanked Mr Lloyd for his significant contribution to the FSC and to Australia’s financial services industry.

“Geoff’s leadership has been integral in helping the industry navigate substantial headwinds and a period of unprecedented change; change that is for the benefits of Australians and for our members who serve them. Geoff has encouraged a collaborative approach to tackling issues and can be very proud of where the FSC is today,” Mr Bryant said.

“Importantly, Geoff has worked tirelessly to advance the position of the financial services industry and to create a more prosperous future for all Australians. I look forward to carrying forward this charge.”

FSC CEO Sally Loane thanked Geoff Lloyd for his long term of leadership and welcomed David Bryant.

“Geoff has supported me and the team unconditionally as we have developed sound policy and advocated successfully for our members and their clients during these extraordinary times,” Ms Loane said.

“On behalf of my team, I want to warmly welcome David, an experienced and collaborative leader, to the role of Chairman, and look forward to another era of working productively for all of our members across superannuation, life insurance, funds management and advice.”

Additionally, Richard Howes, Managing Director and CEO of Challenger Limited has been elected to the FSC Board, replacing Andrew Tobin, Chief Financial Officer of Challenger Limited, who will step down in November.

Ms Loane also thanked Andrew Tobin for his productive engagement as an FSC Director and welcomed Richard Howes to the board table where he will add great value, leadership and experience to the organisation.

A full list of the FSC Board can be found here: <https://fsc.org.au/about/fsc-people/board>.

- Ends

Contact: Esther Jago on 0421 102 944 or ejago@fsc.org.au

About the Financial Services Council

The Financial Services Council (FSC) has over 100 members representing Australia's retail and wholesale funds management businesses, superannuation funds, life insurers, financial advisory networks and licensed trustee companies. The industry is responsible for investing almost \$3 trillion on behalf of more than 15.6 million Australians. The pool of funds under management is larger than Australia's GDP and the capitalisation of the Australian Securities Exchange and is the fourth largest pool of managed funds in the world.