



MEDIA RELEASE

Monday 01 February 2021

FSC WELCOMES NEW APPOINTMENT TO BOARD

The Financial Services Council (FSC) welcomes Andrew Morgan, Acting Managing Director of MLC Wealth as a Director to the FSC Board.

An experienced financial services executive with significant capability across a range of disciplines, Mr Morgan brings more than 30 years' experience in the industry to the FSC Board.

Mr Morgan joined MLC Wealth in 2019 as Chief Corporate Services Officer before becoming Acting Managing Director in November last year. Prior to MLC Wealth, Mr Morgan held leadership positions at Commonwealth Bank of Australia, Perpetual Limited and Lend Lease Corporation.

FSC Chairman David Bryant said Mr Morgan was a highly accomplished business leader and his strategic thinking and outstanding leadership in financial services will be a welcome addition to the FSC board.

"Andrew has significant experience across a range of financial areas including wealth management, retail banking, insurance and property, all relevant areas for our industry," Mr Bryant added.

"Having worked in various sectors of the financial services sector I am looking forward to using this experience to make a contribution to the FSC Board and assisting the council as it navigates a changing industry," said Mr Morgan.

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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 14.8 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. The FSC promotes best practice for the financial services industry by setting mandatory Standards for its members and providing Guidance Notes to assist in operational efficiency.