



MEDIA RELEASE

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FSC congratulates Malcolm Turnbull

The Financial Services Council congratulates Malcolm Turnbull on becoming the new Prime Minister-designate of Australia.

Sally Loane CEO of the FSC said: "Mr Turnbull brings a wealth of experience in business, financial services and politics which the nation needs at this time."

"We encourage the new government to focus on policies which can be achieved and support an agenda which make competition, trade, tax and federation reform priorities."

"These are the areas that will sustain the economy and create more employment opportunities in our growing nation," Ms Loane said.

"The Financial Services Council looks forward to working with the Turnbull government to create opportunities for our future as a services-based economy."

"We also thank Tony Abbott for his work in creating a platform for much-needed reforms."

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About the Financial Services Council

The Financial Services Council (FSC) has over 115 members representing Australia's retail and wholesale funds management businesses, superannuation funds, life insurers, financial advisory networks, licensed trustee companies and public trustees. The industry is responsible for investing more than \$2.6 trillion on behalf of 11.5 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 third largest pool of managed funds in the world. The Financial Services Council promotes best practice for the financial services industry by setting mandatory Standards for its members and providing Guidance Notes to assist in operational efficiency.