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## **MEDIA RELEASE: FSC and FOS name Life Code Compliance Committee chair**

The Financial Services Council (FSC) and the Financial Ombudsman Service (FOS) have jointly appointed Anne Brown to chair the Life Code Compliance Committee (LCCC), the independent body responsible for administering the FSC Life Insurance Code of Practice.

Ms. Brown has extensive experience in risk management having previously been chief risk officer for the Australian Securities Exchange (ASX) and general manager of risk and compliance at the Sydney Futures Exchange for a combined total of nine years. Prior to those positions she has also held senior auditing roles with KPMG both in Sydney and the UK.

Ms. Brown has also been a chair and an executive committee member of CCP12, the not-for-profit industry association for major international clearing houses, and a non-executive director for the Australian Design Alliance.

She is currently a non-executive director of the Clean Energy Regulator and is a member of ASIC's Markets Disciplinary Panel (MDP).

The LCCC is the independent body responsible for ensuring member compliance with the [FSC Life Insurance Code of Practice](#), the industry's first consumer facing Code designed to promote high standards of service, provide a benchmark of consistency within the industry and establish a framework for professional behaviour and responsibilities.

The committee is administered by the Financial Ombudsman Service and comprises a representative from industry, a consumer representative and an independent chair. Ms. Brown takes over the LCCC chair responsibilities from Professor David Weisbrot, who stepped down in November.

The other members of the committee are David Goodsall, a 30-year veteran of the financial services industry, and Alexandra Kelly, the principal solicitor of the NSW-based Financial Rights Legal Centre.

FSC CEO Sally Loane said: "I am pleased to welcome Anne to the LCCC and look forward to working closely with her in ensuring the Life Insurance Code of Practice delivers for Australian consumers. I also wish to thank Professor Weisbrot for his contribution to the committee during his time as Chairman."

Ms. Brown said: "I am delighted to take on this important role. With my committee colleagues I look forward to working with industry, regulatory and consumer stakeholders to embed, uphold and enhance the high standards enshrined in the FSC Life Insurance Code of Practice."

## **ENDS**

For further information please contact FSC Media Manager Mark Smith on 0434 566 764 or [msmith@fsc.org.au](mailto:msmith@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 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.