

**Media release: Tuesday 8 March 2022**

## **FSC calls on organisations to take action on women's financial wellbeing**

The Financial Services Council [FSC] today launches a call to action to New Zealand organisations in the financial services sector and beyond to take meaningful action to improve the financial wellbeing of our wāhine.

Over 80% of women surveyed by the FSC in 2021 rated their financial wellbeing moderate, low or very low.

“In response to these findings, we're delighted to partner with Te Ara Ahunga Ora Retirement Commission on an important initiative that will help change these statistics,” said FSC chief executive Richard Klipin.

Retirement Commissioner Jane Wrightson said the FSC's latest research further highlights why women have been identified as a priority group in the National Strategy for Financial Capability.

“As part of the first-year plan for the strategy, FSC were tasked with leading an industry initiative that would help women demystify money. It's fantastic to see this mahi getting underway.

“Women often relate to money in different ways to men, and financial capability messages have not always resonated with them. By focusing on women's particular needs, in ways that will reach them, the sector will support women's financial empowerment.”

The FSC is looking for support in the form of meaningful actions that help to improve the financial wellbeing of women in Aotearoa.

“Using the capability and resources of the financial services sector, we can collectively help shift the dial on the financial wellbeing of women in New Zealand,” said the FSC's Diversity and Inclusion Committee Co-Chair Tracey Cross.

“The three month campaign will take place from May-July and the FSC will provide branded resources that organisations both within and outside the FS industry can use to champion the cause by performing their own events and activities under the It Starts With Action umbrella,” she said.

“We have selected six themes as a starting point, and organisations can choose to support the entire initiative, or to select a particular theme that is of particular interest,” said Kristy Redfern, Co-Chair of the FSC's Diversity and Inclusion Committee.

“This support could take the form of running an event, carrying out a social media campaign, publishing your gender pay gap, or something else entirely,” she said.

FSC chief executive Richard Klipin welcomes the initiative.

“The FSC is fully committed to project, and we are now calling on our member organisations, along with other stakeholders, including non-profits and government organisations, to commit to taking action over May-July 2022.”

“Our [Financial Resilience Index](#) released this month shows that money and wellbeing continue to be closely linked, so this is a really important initiative in helping to close that gap and ensure a level playing field. We can only enact change through collective effort.”

The campaign is set to launch at the FSC’s online International Women’s Day event this morning, which will feature a keynote from Hilary Barry along with a panel discussion with AA’s CEO Nadine Tereora, Retirement Commissioner Jane Wrightson, Girls That Invest Founder Simran Kaur and mental health advocate Genevieve Mora.

The FSC is encouraging any organisations who want to be involved in the campaign to register their interest at: [fsc.org.nz/it-starts-with-action/register](https://www.fsc.org.nz/it-starts-with-action/register)

Register for the online event [here](#).

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**About the Financial Services Council**

As the voice of the sector, the Financial Services Council is a non-profit member organisation with a vision to grow the financial confidence and wellbeing of New Zealanders. FSC members commit to delivering strong consumer outcomes from a professional and sustainable financial services sector. Our 102 members manage funds of more than \$95bn and pay out claims of \$2.8bn per year (life and health insurance). Members include the major insurers in life, health, disability and income insurance, fund managers, KiwiSaver and workplace savings schemes (including restricted schemes), professional service providers, and technology providers to the financial services sector.  
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