

Media Release: 26 November 2020

Health Funds Association of NZ to merge with the Financial Services Council

Health Funds Association of New Zealand (HFANZ) and the Financial Services Council (FSC) today announced a merger into one single organisation under the Financial Services Council banner from 1 December 2020, creating a membership association of close to 90 organisations.

In a major milestone for the sector, the merger brings together Health Insurance with the Life Insurance, KiwiSaver, and Investment industries and will place a focus on achieving good customer outcomes, ensuring sustainability of the sector, and lifting standards and professionalism from a single, stronger voice.

Rob Flannagan, Chair of the Financial Services Council said, “The merger is a great opportunity to bring the health and life insurance industry together under one roof and focus the efforts of our joint members on the important issues of the day, and most importantly of all, driving better consumer outcomes.”

Len Elikhis, Chair of HFANZ, said “The Health Funds Association of NZ members represent 80% of the health insurance sector and has a rich heritage of over 30 years.

“The private health insurance sector supports 1.4m New Zealanders to meet their health care costs. We believe that a well-balanced and integrated health system is key to achieving great patient outcomes.

“I would like to take this opportunity to thank our members for their significant contribution and we look forward to playing an active part within the Financial Services Council,” concluded Elikhis.

Richard Klipin, CEO of the Financial Services Council said, “Coming together to build a stronger association is exciting and important for protecting the health of Kiwis.

“With a bigger, stronger and larger organisation of around 90 members, this merger will focus our work in the sector and create a stronger voice that will help shape the future financial wellbeing of Kiwis,” concluded Klipin.

ENDS

For all media enquiries, please contact:

Richard Klipin
Chief Executive Officer
Financial Services Council of New Zealand
021 0233 5414 or richard.klipin@fsc.org.nz

ABOUT THE FSC

The FSC is a non-profit member organisation and the voice of the financial services sector in New Zealand. Our 83 members comprise 95% of the life insurance market in New Zealand and manage funds of more than \$83bn. Members include the major insurers in life, 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.

www.fsc.org.nz, twitter: [@FSC_NZ](https://twitter.com/FSC_NZ)

ABOUT HFANZ

The Health Funds Association of New Zealand Inc (HFANZ) is the industry body representing health insurers within New Zealand. HFANZ was set up in 1989 and incorporated in 1995 under the Incorporated Societies Act.

Members of HFANZ include friendly societies, mutual, public companies and their subsidiaries. Membership is voluntary, with HFANZ membership comprising eight health insurers, who together account for over 80% of health insurance policies in force in New Zealand.

<https://www.healthfunds.org.nz/>