



News Release, 29 May 2009

### **IFA Appoints New Independent Director**

Auckland lawyer, insurance executive and governance adviser, Giselle McLachlan, has been appointed as an Independent Director of the Institute of Financial Advisers (IFA).

Lyn McMorran, President of the IFA says, "We are excited to be able to make such a high profile appointment at such a crucial time as we head towards a new regulatory environment."

McLachlan runs her own governance and leadership consulting business, Clear Counsel Ltd. She is also currently National Chair of the Silver Ribbon Foundation, a charitable Trust for Gynecological cancer, and has recently been appointed to the board of the Earthquake Commission (EQC).

She is one of seven Commissioners of the EQC who are responsible to the Minister of Finance. McLachlan is a barrister and has been admitted to the New Zealand Bar for more than 20 years. Her executive and professional career includes roles as a Partner with Phillips Fox and more recently as General Counsel and Head of Corporate Services with IAG New Zealand Limited.

McLaughlin was identified as the successful candidate after an extensive search via the Board Appointment services of the NZ Institute of Directors. McMorran says, "The Institute was very professional in its role, and we were fortunate to have had the opportunity to interview some excellent candidates who were well experienced in governance and had great value sets which were consistent with those of IFA. This says a lot about the Institute of Directors and the willingness of its members to give something back to their community. It also says a great deal about the recognition by the wider business and governance community of the professional role of IFA."

The appointment is for a two year term, commencing 1 July, with the opportunity for a further two years. McLachlan replaces outgoing Independent Director and current IFA Board Chairman, Ross Butler, who concludes his second and final term at the end of next month.

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**About the Institute of Financial Advisers**

The Institute of Financial Advisers is the professional body for financial advisers, including insurance and investment advisers and financial planners. The Institute is an industry leader, representing some 1,300 financial advisers throughout New Zealand.