



Kelly O'Dwyer MP
Minister for Revenue and Financial Services
Minister for Women
Minister Assisting the Prime Minister for the Public Service

Media Release

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GOVERNMENT APPOINTS INAUGURAL AUSTRALIAN FINANCIAL COMPLAINTS AUTHORITY BOARD MEMBERS

Earlier this year, the Minister for Revenue and Financial Services, the Hon Kelly O'Dwyer MP announced the appointment of the Hon Helen Coonan as Independent Chair of the Australian Financial Complaints Authority (AFCA).

"I am delighted to today announce four further appointments to the AFCA board," said Minister O'Dwyer.

AFCA is the new one-stop shop dispute resolution body for the financial system, governed by a board of 11 directors, consisting of an Independent Chair and an equal number of industry and consumer directors. The Minister for Revenue and Financial Services will appoint a minority of the inaugural AFCA board.

The four board members to be appointed are:

- Ms Claire Mackay – a highly regarded financial planner. Ms Mackay will be appointed as an industry director. She will bring the perspective of small financial firms to the AFCA board.
- Mr Andrew Fairley – an equity lawyer with over 35 years' specialist experience in superannuation. Mr Fairley will be appointed as an industry director. He will bring the perspective of the superannuation industry to the AFCA board.
- Ms Erin Turner – an experienced consumer advocate. Ms Turner will be appointed as a consumer director. She will bring the perspective of consumers of financial services to the AFCA board.
- Mr Alan Wein – a lawyer, mediator and experienced advocate for small and medium sized businesses. Mr Wein will be appointed as a consumer director. He will bring to the AFCA board an understanding of the experiences of small businesses in dispute with financial services businesses.

Their appointments, along with Ms Coonan's, will take effect from 4 May 2018. Biographies of each board member are attached.

"I am confident that each board member will make a valuable contribution to guide the new authority to ensure it delivers on its important mandate," Minister O'Dwyer concluded.

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Biographies

Claire Mackay – Industry director

Ms Mackay is a highly regarded financial planner, and Director and a Principal Adviser at Quantum Financial. She is a Chartered Accountant, Certified Financial Planner, lawyer, Chartered Tax Analyst and a Self-Managed Superannuation Fund expert. Ms Mackay is a member of the ASIC External Advisory Panel and a Director of the Accounting Professional and Ethical Standards Board. As the owner of a small financial services business, Ms Mackay regularly engages with other smaller financial firm operators in industry forums and conferences. She will bring the perspective of small financial firms to the AFCA board.

Andrew Fairley – Industry director

Andrew Fairley AM is the independent Chair of Equisuper and an equity lawyer with over 35 years' experience in superannuation. He founded and ran Australia's first specialist superannuation firm, IFS Fairley. Mr Fairley also founded the Law Council of Australia Superannuation Committee and served as its Chair for 10 years. As a specialist legal adviser to trustees of both industry and corporate superannuation funds, Mr Fairley will bring a comprehensive understanding of the superannuation industry to the AFCA board.

Erin Turner – Consumer director

Ms Turner is the Director of Campaigns and Communications at CHOICE and is an experienced and high profile consumer advocate. Ms Turner regularly appears in the media to advocate for consumers using financial services and to educate them on their rights. Ms Turner represents CHOICE on the ACCC Consumer Consultative Committee and was a former member of the ASIC Consumer Advisory Panel. She will bring the perspective of consumers of financial services to the AFCA board.

Alan Wein – Consumer director

Mr Wein is a lawyer, experienced mediator and advocate for small and medium sized businesses. His mediation practice specialises in commercial litigation, insurance disputes, financial disputes, franchising and farm debt mediation. As the founder and former owner of the House homewares franchise, Mr Wein also brings a personal insight into the challenges of operating and expanding a small business. He has held several roles advising the Federal Government, as the reviewer of the franchise code of conduct and horticulture code of conduct, and has advised the Victorian Government on small business interests as the inaugural chair of the small business advisory council and serving as an Ambassador for the Victorian Government Small Business Energise Enterprise Initiative. He will bring to the AFCA board an understanding of the experiences of small businesses in dispute with financial services businesses.