



MEDIA RELEASE

Sunday 26 July 2020

FSC HOLDS NINTH ANNUAL LIFE INSURANCE SUMMIT

From tomorrow (Monday 27 July) and for the remainder of the week, the Financial Services Council (FSC) will hold the ninth annual Life Insurance Summit, via webinar, which coincides with the inaugural Life Insurance Awareness week.

FSC CEO Sally Loane said: “We have an exceptional range of expert speakers lined up for the week, including Assistant Minister for Superannuation, Financial Services and Financial Technology Jane Hume, life insurance CEOs, mental health advocates and regulators, to discuss the burning issues facing the sector.”

Industry experts will discuss and debate topics in depth with an aim to reach conclusions and solutions on issues such as:

- What will the future of life insurance look like post-pandemic;
- How do we navigate the sustainability challenges of the current life insurance system;
- What changes can we expect to the \$5 billion disability income insurance sector which remains the most generous and complex in the world; and
- How do we work with the community on improving mental health outcomes of Australians.

“The life insurance industry remains deeply committed to the protection of every Australian, which is why facing these big issues head on is extremely important,” added Ms Loane.

“We want a healthy and sustainable life insurance sector with three A’s for consumers: availability of products; affordability of cover; and assurance that every valid claim will be paid.”

Life Insurance Awareness week will be running in conjunction with the Summit. Throughout the week, exclusive data and insights from the FSC-KPMG world leading data project will be released to raise awareness of the vital role life insurance plays in protecting the community, and to share some insights into the health of Australia’s working age population.

A full program of the Life Insurance Summit can be found [here](#).

- Ends -

Contact: Esther Jago on 0421 102 944 or ejago@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 15.6 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.