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New Zealand's Financial Advisers present Lyn McMorran with new industry award

Wellingtonian Lyn McMorran has been recognised for her contribution to New Zealand's financial advice industry.

During a gala dinner in Auckland of Thursday following the National Advisers Conference hosted by the Institute of Financial Advisers (IFA) and Professional Advisers Association (PAA), McMorran was announced a recipient of the new award for "Outstanding Contribution to the IFA". Long-standing Hamilton financial planner Nigel Tate was also honoured.

McMorran is a former President of the IFA, and for four years was a member of the Council of the Financial Planning Standards Board, the international organisation which oversees the world's Certified Financial Planners.

McMorran is now the Executive Director of the Financial Services Federation, the voice of New Zealand's responsible, non-bank financial institutions.

Fred Dodds, IFA's Chief Executive, said the new award recognised the recipients' considerable contribution of time, skill, and expertise to the IFA over many years.

"Lyn McMorran is an undoubtedly well qualified to receive this Award," Dodds said, "Lyn always advocates for professionalism in the financial advice profession."

"Her term in the IFA President's role was the hardest period for any president, past or present, as we not only had changes to regulation, it was also in the wake of the Global Financial Crisis.

"She always displayed true professionalism, and she has also been a great mentor to other advisers."

McMorran was unable to accept the award in person due to prior overseas business commitments, but said she was honoured to be recognised for her passion that all New Zealanders have access to quality financial advice.

"It has been my absolute pleasure to have been associated with the IFA for as long as I have and I feel very thankful and proud to receive this special award," she said.

For all media enquiries, image and interview requests, please contact Hannah McKee, at <u>hmckee@fsf.org.nz</u>.

The Financial Services Federation (FSF)

The Financial Services Federation (FSF) is New Zealand's largest industry organisation representing responsible, non-bank financial institutions.

The FSF has a strict joining criteria and takes a "quality over quantity" approach to its membership. The Federation currently has 56 members, all of which are subject to a Code of Conduct which ensures its reputation as the setter of industry standards in responsible lending.

In 2009, FSF released the <u>Responsible Lending Guidelines</u> to inform consumers about what they should expect from a lender when borrowing money. The Federation also joined forces with New Zealand Federation of Family Budgeting Services to develop the <u>Code of Responsible Borrowing</u> to inform consumers of what they need to know and their obligations when borrowing.

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