

# Women in Super

Wāhine Whakamoamoā

PO Box 3892, Auckland 1140

**Autumn 2011**

**News & Views**  
Always Welcome



## Comings & Goings

**Philippa Newlove** – ex National Registry Manager, Trustees Executors joined ANZ Wealth's Risk team.

**Tracey Berry** – ex Kiwibank, is now with BNZ Wealth.

**Tracey Cross** – Partner DLA Phillips Fox is relocating from Wellington to Auckland from 1 July to further develop DLA's growing funds management and superannuation practice.

## Upcoming Events

- **Breakfasts (WIS & WSNZ)**  
Deborah Fuhr  
Auckland 31 May  
Wellington 1 June  
Jane Diplock  
Auckland 7 July  
Workplace Savings Forum  
Auckland 25 August
- **WIS AGM**  
Wellington 15 June
- **Retirement Policy & Research Centre**  
Auckland 27 May

## Women in Super Online!

[www.womeninsuper.org.nz](http://www.womeninsuper.org.nz)

Visit our website to access information on upcoming events, administration forms and much more. And if you have any bright ideas about how to make the site more useful email:

Louise.Gibson@xtra.co.nz .

We are keen to hear from you!

## Editorial News

### Women in Super Stronger Than Ever

As the 2011 Annual Meeting approaches, WiS has never been stronger with our membership numbers at an all time high at the end of the 2010 - 2011 Financial year and a busy functions programme well underway.

The New Year kicked off with very well-attended presentations by Savings Working Group members' Paul Mersi (Wellington) and Craig Ansley (Auckland) in February. Don Erza, from Russell Investments followed in April, speaking at functions in both Wellington and Auckland and Jane Diplock featured at a breakfast in Wellington in May. For those of you who missed her, Jane will be presenting in Auckland on 7th July.

Your Committee is working to maintain an interesting and relevant programme of speakers for the remainder of 2011 and is looking forward to seeing you at the Annual Meeting in Wellington on 15 June when Chief Ombudsman, Beverley Wakem will be our guest.

### Everywhere there is change.....

The pipeline of legislative change impacting on our industry is considerable. 2011 will see the Financial Advisers Act and the Financial Service Providers (Registration and Dispute Resolution) Act come into effect in respect of advisers. The Financial Markets Authority Act was enacted in April establishing the new FMA from 1 May 2011, and Anti Money Laundering regulations and Trans-Tasman Savings Portability are very much on the agenda.

Against this background, the implications of the second Christchurch earthquake on the NZ and Christchurch economies are still playing out.

### And nothing is certain....

Adversity is a keen reminder of the need to provide for the times when things are uncertain. WiS recognises that women have significant challenges in making adequate provision for their retirement. As such we have three key objectives:

- ❖ **Voice the retirement savings needs of women to influencing parties.**
- ❖ **Increase the number of women in decision-making positions within the retirement savings industry.**
- ❖ **Promote retirement savings education and training for women and the community as a whole.**

## Welcome New Members

**Our membership is sitting at 88. Since our last newsletter, it's been a pleasure to welcome:**

- Anna Martelli – Mercer
- Jamie Hoyle – Chapman Tripp
- Amanda Livingston – BT Financial Management
- Anna Black – Fidelity Life
- Yvonne Williams – Fidelity Life
- Wendy Gatley – Fidelity Life
- Maureen Heine – Mutual Superannuation Fund
- Celia Pankhurst – Financial Markets Authority
- Cathy Magiannis – Gareth Morgan Investments
- Karen Scott-Howman – NZ Bankers' Association
- Heather McKenzie – Presbyterian Church Property Trustees
- Vic Stace – Consultant
- Lesley Hollewand – Dilworth Trust Board
- Melanie Bennett – KPMG
- Liz Bushell – Gareth Morgan KiwiSaver
- Natalie Clark – KPMG
- Freida Crawford – Clarity Consulting Group Limited
- Jude Drummond – Stratus Financial Services Ltd
- Helen Peters – KPMG
- Sarah Woodfield – Financial Markets Authority
- Maryke Boshoff - Mercer

### Keep WiS Membership Growing!

Keen to see our membership base continue to grow, we are always looking to introduce new members.

So if you know of anyone who would have an interest in WiS issues and is not a current member, encourage them to sign up now.

The modest \$50 membership fee secures:

- subsidised attendance at WiS functions and joint industry events with Workplace Savings New Zealand;
- industry networking opportunities; and
- access to WiS resources.

**Joining WiS is easy – you can sign up online at**  
[www.womeninsuper.org.nz](http://www.womeninsuper.org.nz)

## Upcoming Functions

### Workplace Savings and Women in Super - Industry Breakfast

With Guest Speaker Deborah Fuhr  
Managing Director  
and Global Head of ETF Research and Implementation at BlackRock

Ms Deborah Fuhr is in the top 10 most quoted women in the World's financial press and will present on the following topics at our upcoming industry breakfasts:

*The impact of ETF growth in the broader market place*  
*Why institutions are using ETFs as part of their portfolio and asset allocation process*  
*Why do active Managers use passive ETFs (exchange traded funds)*  
*Understanding the risk of an ETF*  
*Emergence of new products dressed up as ETFs*

**Auckland:** 7:30 a.m. Tuesday, 31 May  
The Northern Club, 19 Princes Street

**Wellington:** 7:30 a.m. Wednesday, 1 June  
The Wellington Club, 88 The Terrace

### Women in Super – Annual Meeting

We would be delighted if members will join us for  
Women in Super's 11<sup>th</sup> Annual Meeting

**Auckland** 5:15 p.m. Wednesday, 15 June,  
The Wellington Club, 88 The Terrace, Wellington  
RSVP: [womeninsuper@gmail.com](mailto:womeninsuper@gmail.com) by 10 June.

Please join your Committee at the 11<sup>th</sup> Annual Meeting, where we'll report on what has been achieved in the past year. You will have the opportunity to network over a glass of wine, take part in the election of the Management Committee and let your Committee know what you would like to see Women in Super focus on in the coming twelve months.

Following the formal business, we have a special guest speaker, Beverley Wakem CBE, Chief Ombudsman. Beverley's CV follows.



## **Beverley Wakeham, CBE**

Prior to becoming an Ombudsman, Beverley enjoyed a distinguished career for over 25 years in broadcast news, current affairs and general programming culminating in her appointment as Chief Executive of Radio New Zealand Limited in 1984 - a post she held until 1991. During this period Beverley was also President of the Asia Pacific Broadcasting Union.

In 1991 Beverley was appointed Commercial Director for Wrightson Limited, a fully owned subsidiary of Fletcher Challenge which was then New Zealand's largest industrial conglomerate. In 1992 she became General Manager, Human Resources and Corporate Affairs for the company.

In September 1997 was appointed by the Government to the Higher Salaries Commission (now the Remuneration Authority). She was reappointed to that body in 2001 and again in 2004. Concurrently, she also held a number of other Government appointments, private sector directorships and consulted widely on management issues to the state sector.

In March 2005 Beverley was appointed as an Ombudsman and was appointed Chief Ombudsman in April, 2008.

In March 2008 she was elected as a Director of the International Ombudsman Institute and in June 2009 as Regional Vice President (Australasia and the Pacific) for the Institute. She was elected President of the International Ombudsman Institute in 2010.

She is also a Director of the Pacific Ombudsman Alliance, established to strengthen integrity institutions in the Pacific and specifically to develop and support the establishment of Ombudsman offices in the region.

Beverley is actively involved in the community - she is a former President of the Rotary Club of Wellington, a Fellow of the NZ Institute of Management, and an Associate Member of the Institute of Directors.

She has a BA in English and History and a Master's Degree in Communications. Following completion of the latter degree, Beverley was awarded a post graduate research award from the National Association of Broadcasters in the United States. She also has an FTCL in Speech & Drama.

She was awarded a CBE in 1990 for services to broadcasting and the community and was also awarded the 1990 Commemoration Medal. Beverley was made a Paul Harris Fellow by Rotary in 2002, and a Hunter Fellow of Victoria University in 2004.



## Upcoming Functions contd

### Women in Super - Industry Breakfast

With Guest Speaker Jane Diplock AO, BA (Hons), LLB DipEd (Sydney), Dip Int Law (ANU)  
FIPAA, FNZIM

Past Chairman of the Executive Committee, IOSCO  
Past Chairman of the Securities Commission, New Zealand

Jane was the Chairman of the Executive Committee of the International Organisation of Securities Commissions (IOSCO) until April 2011. She was elected in 2004 and re-elected for a fourth term in June 2010.

Jane was appointed Chairman of the New Zealand Securities Commission in September 2001 and reappointed in 2006 for a further five-year term, which ended in April 2011.

Jane will speak on what's happening in the international financial regulatory scene and what this means for New Zealand in a globally inter-connected world. Jane will also share some personal reflections on the past 10 years, leading New Zealand's financial markets regulator.

**Auckland:** 7:30 a.m. Thursday, 7 July  
The Northern Club, 19 Princes Street

### Women in Super Breakfast at Workplace Savings NZ One-Day Forum

Diary Now - Details to Follow

**Auckland:** 7.30am Thursday, 25 August  
The Northern Club, 19 Princes Street

## Profiling Your Committee

With the Annual Meeting less than a month away, we thought it a good time to profile your Committee members.



**Helen McKenzie - Chair and Membership:** *Head of Distribution, Tyndall Investment Management*

Helen returned to New Zealand in 1998 after a number of years overseas. She spent 12 years in London as a Vice President with The First National Bank of Chicago (now JP Morgan) marketing fixed income securities and foreign exchange products to central banks and fund managers worldwide.

Based in Auckland, Helen is responsible for key relationships and the distribution of all Tyndall's investment products and is a Trustee of the Tyndall Superannuation Fund.

Helen was one of the founding Auckland committee members of Women in Super in 2001 and is the current Chair.



**Tracey Cross – Legal:** *Partner, DLA Phillips Fox*

As a Partner in the corporate and financial services team of DLA Phillips Fox, Tracey specialises in securities law, funds management and financial services. She has specialist knowledge in the area of superannuation and the issues facing trustees and members, and acts for a number of employer-based superannuation schemes. She has been actively involved with KiwiSaver since its inception.

Tracey has been a member of the management and policy committees since the inception of Women in Super (NZ) Inc and was Chair from 2005 to 2007.



**Louise Gibson – Website:** *Consultant*

Louise has over 20 years' experience in the financial services industry and is currently in a contract advisory role at Inland Revenue, assisting the KiwiSaver team with a number of projects. This follows on from a short stint in 2006 at the Ministry of Economic Development assisting with the KiwiSaver legislative process, as well as providing input into the Review of Financial Products and Providers.

Prior to that Louise was with the Global Retirement Trust for 13 years, having assisted with its establishment in May 1992, and managing the helm for 10 years as General Manager. Louise sat on the ASFONZ Council from 2004-2006. She has been a member of the Women in Super management committee from its inception in March 2001 and was Chair in 2003-2004.



**Mel Hewitson – Functions:** *Senior Manager, FAA Implementation, Financial Markets Authority (previously Securities Commission)*

Mel joined the Financial Markets Authority in February 2010 where she leads a growing team, which is responsible for building the new regulatory regime for financial advisers.

Previously, Mel was with AllianceBernstein where she headed NZ institutional relationships and Tower Asset Management as Head of Institutional Distribution Management, managing the company's Auckland office.

Mel is a former Board member and Chair of Charitable Trust United Way NZ, NZ representative of UNEP Finance Initiatives Australasian SRI Advisory Committee and a management committee member of Women in Super since 2006.



**Jennifer Innes – Secretary:** *Institutional Client Relationship Manager, OnePath (NZ) Limited*

Jennifer works as an Institutional Client Relationship Manager at OnePath (previously ING), Prior to OnePath, Jen worked in a similar role at Tower Asset Management for three years, where she met Mel Hewitson who encouraged her to join Women in Super. A member for seven years, Jen became part of the Women in Super Management Committee two years ago.

Jen has also worked as an Economist and a Project Manager, and in total has over 14 years' experience in the Financial Services industry, both in NZ and London.



**Reena Madhoo – Treasurer:** *Client Services Manager, Tyndall New Zealand*

Reena is tasked with monitoring compliance, as well as maintaining both internal and external relationships in relation to the operational aspects of client service.

Prior to joining Tyndall in 1999 as an investment assistant, Reena was with Ernst & Young, South Africa where she managed the operational and accounting functions for the firm's high net worth clients.

Reena recently obtained a Certificate in Business Studies (Finance) from Massey University and has been a member of Women in Super since 2009.



**Philippa Newlove – Newsletter:** *Risk Assessment Manager, ANZ Wealth*

Philippa's career encompasses 12 years in IT and over 13 years in financial services. She has extensive experience managing complex investment administration environments, particularly through periods of significant growth and change. Following five years with the investment banking company, Calan Group, Philippa joined Fonterra where she held the position of Share Registrar for four years and then General Manager, Shareholders' Council. In 2008 she took up the position of National Registry Manager with Trustees Executors, heading up its managed funds and KiwiSaver registry business. She became part of ANZ Wealth's Risk and Compliance team in late 2010.

A member of Women in Super since 2008, Philippa was elected to the management committee in 2010.

# Women's Financial Literacy

**With financial literacy increasingly in the spotlight, we thought members would be interested to hear about the successful completion of a three-year women's literacy pilot conducted in Victoria, Australia during 2008, 2009 and 2010.**

## **Women & Money Month - a three year women's financial literacy pilot**

This three-year women's literacy pilot was funded by the Victorian Government and was a three-way partnership between:

- Queen Victoria Women's Centre - programmes that aim to address the top challenges identified by women and women's organisations [www.qvwc.org.au](http://www.qvwc.org.au)
- Office for Women's Policy - programmes including Victorian Women's Honour Roll, Women on Boards, Financial Literacy, Premier's Women's Summit [www.dpcd.vic.gov.au/women](http://www.dpcd.vic.gov.au/women) and
- WIRE Women's Information - advocate for broad structural change on key issues related to women such as barriers to economic security (e.g. family flexible work practices, holiday care system, financial literacy and security) [www.wire.org.au](http://www.wire.org.au)

The partnership brought together three organisations with a shared vision. Together they wanted to raise awareness of the financial management and planning needs of women and to increase women's access to current and independent support. They wanted to increase women's knowledge and confidence in financial decision-making and meet the changing financial management and planning needs of women at different life stages.

The target group was all women with a regular income across different life stages, 18-34, 35-55 and over 55. 2,678 Victorian women participated in the pilot. Two programs were run: 27 workshops of 4 two-hour sessions a year (Statewide); and 12 specialist topic seminars a year (Melbourne).

When behavioural outcomes were evaluated, women who attended the workshop series stated they were now:

- more organised at managing money
- better savers than spenders
- not living for today and letting tomorrow take care of itself
- preferring to not buy on credit
- keeping up with their bills
- reported their finances were not out of control

...contd



A survey of seminar attendees revealed that:

- 92% were more motivated to set financial goals
- 88% had increased their knowledge and confidence making financial decisions
- 83% had, or planned to, apply their knowledge
- 89% were more aware of where to go for further information

For more information visit: [http://www.qvwc.org.au/qvwc-programs/Women-and-Money-Program/women\\_financial\\_literacy\\_resources](http://www.qvwc.org.au/qvwc-programs/Women-and-Money-Program/women_financial_literacy_resources)

## Retirement Policy and Research Centre

**In conjunction with the Public Policy Group,  
the Department of Sociology, University of Auckland, and  
Child Poverty Action Group**

**Dr Ben Spies-Butcher and an invited panel including Professor Tim Hazledine,  
Professor Craig Ellife and Associate Professor Susan St John  
will speak on**

***Reflecting on the May budget, the recession,  
and labour markets in New Zealand and Australia***

Dr Ben Spies-Butcher is a Visitor at the Retirement Policy and Research Centre. In Australia he teaches Sociology at Macquarie University in Sydney, is a Fellow of the Centre for Policy Development, and a member of the Centre for Research on Social Inclusion. He has published in leading international journals, including the Journal of Social Policy, Social Policy and Administration and the British Journal of Industrial Relations, on the political economy of policy making, and the growing use of tax measures by social policy makers in Australia. He is currently visiting Auckland to compare social policy developments in Australia and New Zealand.

**Auckland: 2:00 p.m. – 5:00 p.m. Friday, 27 May  
Case Room 3, Level 0  
Owen Glenn Building  
The University of Auckland  
12 Grafton Road**

**Registration is requested: please email Tressy Menezes at [t.menezes@auckland.ac.nz](mailto:t.menezes@auckland.ac.nz)**



## Renew Your WiS Membership Now

Our new financial year commenced on 1 April and 2010/2011 members should have received an invoice to ease the renewal process. Alternatively you can renew on line at [www.womeninsuper.org.nz](http://www.womeninsuper.org.nz).

If you have not renewed your membership yet please

**RENEW NOW!**



# “RHINO GIRL”

## “Passionate about Conservation and Communities”

Charlene Hewat, known as Charlie is a white African who was born and raised in Zimbabwe. As a young girl, she was deeply affected by the sight of a poached rhino which prompted her to undertake a 22,000 km bicycle ride from the UK, across Europe through to Victoria Falls in Zimbabwe in 1987 to raise public awareness and funds to fight poaching. She has since been affectionately known as ‘Rhino Girl’.

During the ride and in subsequent years, Charlie has had the privilege of meeting many world figures like the Pope, the great George Adamson and global icon, Nelson Mandela, to name a few. She has won local and international awards including the Junior Chambers International Award for the Most Outstanding Young Persons of the World.

When she talks about her life work and experiences in conservation and communities, her deep passion, drive and commitment is so evident and inspiring to others.



### What has Charlie done since the ride?

In 1990, Charlene founded Environment Africa. It is an African rooted organisation which responds to the needs of all African people and the environment. She is currently the CEO of Environment Africa and Assistant Governor of Rotary District 9210.

Her innate understanding of biodiversity and the need for wildlife, community and environment integration for sustainable solutions is behind the success of the organisation.



### THE NEW VISION



#### “Moving from Aid to Trade”

*In response to the need for a privately controlled funding mechanism for environmental projects in Southern Africa, Charlene has developed and implemented the Africa Green Fund. It has been embraced and utilised by both Government, non-Government and private entities, bringing together the concept of PPCP’s – Public, Private, Community Partnerships.*

## NEW ZEALAND & AUSTRALIA TOUR

## New Zealand

Charlene will be touring New Zealand and Australia during July and August 2011 to raise awareness and funds for wildlife conservation in the Zambezi Basin in Southern Africa.

Her talks and presentations are filled with stories about her personal experiences growing up in Zimbabwe and her current work in Africa together with her vision for the future.

All funds raised will go into the African Green Fund which falls under the umbrella of Environment Africa. The aim is to get 10,000 Rhino Acres sponsored @ US\$100 through the African Green Acre.

### Come and hear the call of Africa ...

[www.environmentafrica.org](http://www.environmentafrica.org)

Contact co-ordinator:

veronica@environmentafrica.org  
or mobile: +27 83 4493787

*Arranged in conjunction with Women in Super Inc please join us for Charlie’s presentation and cocktails (register here):*

Auckland, 30 June 2011 @5.15pm  
The Northern Club, 19 Princes St

Wellington, 12 July 2011 @5.15pm  
The Wellington Club, 88 The Terrace

Cost: \$35 per person

WiS Contact Helen McKenzie:  
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