

# Minutes of the 2024 Annual General Meeting



**Held on Thursday 23 May 2024, at ANZIIF Hub Hyde Park, Sydney, and via videoconference.**

## **Directors attending:**

Ben Bessell (Chair), Diego Ascani, Cathine Dixon, Simone Dossetor, Brendan Dunne, Toni Ferrier, Scott Leney, Kimberley Johnsson, Sarah Phillips, Katrina Shanks, Tim Tez, Claire Young.

**Apologies:** Fiona Hayes-St. Clair

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*The names of voting members and attendees were recorded upon registration.*

Ben Bessell, ANZIIF President and Chair, called the meeting to order at 12:30pm and welcomed those in attendance.

## **1. Members present, apologies and proxies.**

The Chair introduced the Board, and then noted the apology of Fiona Hayes-St. Claire.

He advised that 63 proxies had been received and 9 members were present to vote in person thus achieving a quorum of 50 members as per s14.3 of the Constitution.

All valid proxies had been recorded and open proxy votes directed to the Chair will be voted in favour of the relevant resolution.

## ***The Chair addressed the Annual General Meeting***

The Chair confirmed that the Notice of Annual General Meeting had been circulated to current financial members and proposed that the Notice of the Meeting and explanatory notes be taken as read.

The Chair then noted that ANZIIF is working hard to improve the member experience, drawing on the four customer profiles adopted following the customer listening research in 2022. This research was instrumental in allowing ANZIIF to adapt to the evolving needs of the industry, strengthening ANZIIF's overall position within the insurance sector.

The Chair also noted that ANZIIF has recorded 15,314 members in 2023. This is a marginal decrease of 0.8% from 2022. The NPS score of 29, an increase from 27 in 2022. Additionally, 2023 results demonstrate continued upwards usage of ANZIIF's professional development content. 3,900 students accomplished a qualification or certificate with ANZIIF, 16,420 undertook a short course and 4,050 students completed multiple units over the course of 2023.

In 2023 ANZIIF established the Claims Handling Framework, which aims to enhance professionalism and build the public's trust in the insurance sector, by establishing a baseline professional standard for Claims Handling and Settling Services.

The Chair then thanked the Faculty and Member Advisory Boards and Councils, corporate supporters, sponsors and external stakeholders for their support during the year and helping ANZIIF stay relevant and informed.

The Chair also thanked Prue Wilsford, for her longstanding contribution as CEO for ANZIIF, concluding in early January 2024

He then thanked Tim Plant for his contributions as President, Past President, and long term supporter of ANZIIF.

Finally, the Chair welcomed Katrina Shanks as new CEO and thanked her for her efforts to date.

### ***Election and Admission of Members***

The CEO then reported on the number of people elected and reinstated during 2023, which is shown in the table below:

Category	Newly Elected	Reinstated	Total
Student	2,700		2,700
Allied	548	108	656
Affiliate	71	71	142
Associate	52	90	142
Senior Associate	191	365	556
Fellow		43	43
<b>Total</b>	<b>3,562</b>	<b>677</b>	<b>4,239</b>

## **2. Confirmation of the 2023 AGM minutes**

The Chair confirmed that the 2023 AGM minutes had been circulated, and that sufficient proxies had been received to approve the minutes as a true and accurate reflection of that meeting.

**Resolution:** “That the 2023 AGM Minutes be accepted as a true and accurate reflection of the meeting.”

## **3. Consideration of Reports and Annual Financial Statements**

The Directors’ Report, Financial Statements and Auditor’s Report to 31 December 2023 were included in the Annual Report and had been circulated to members. Questions to the auditor were invited but the Chair noted that none had been received.

## **4. Changes in the composition of the Board**

The following new directors were welcomed on to the ANZIIF Board: Sarah Phillips and Tim Tez (August 2023), Claire Young (January 2024) and Toni Ferrier (May 2024). Katrina Shanks was also welcomed as new CEO (January 2024).

The president then announced the retirement of directors for 2023:

- Hillary Bates
- John Lyon
- Damien Mu
- Tim Plant
- Prue Willsford

Additionally, he farewelled Simone Dossetor who is retiring from the board in May 2024, and thanked all directors for their service.

## **5. Honorary Life Membership**

The Chair then moved the motion that the meeting consider the awarding of Honorary Life Membership to Megan Beer, as endorsed by the Board. The resolution was passed with no votes against.

**Resolution:** “That MEGAN BEER be awarded Honorary Life Membership of the Australian and New Zealand Institute of Insurance and Finance in accordance with the recommendation of the ANZIIF Board”.

A biography on Megan's career in the industry was read, noting Megan's 30 years in the financial industry, more recently as CEO for Resolution Life (Australasian region), and Group Chief Operating Officer for Resolution Life. She is an ANZIIF Fellow, previous director and president of ANZIIF.

**There being no votes against, the Chair declared the resolution passed.**

Katrina Shanks then accepted the award on Megan's behalf, noting her thanks and appreciation.

**6. ANZIIF Service Award**

The Chair announced Service Awards to Jim Karafilis and Michael Pennell and read biographies on their contribution to ANZIIF and their career in the industry. Jim and Michael then thanked ANZIIF for their awards, noting ANZIIF's work in promoting professional and thought leadership in education and professional development, and the lifelong friendships that have developed.

**7. The EE Vines Memorial Prize**

The Chair then announced that this year the EE Vines Memorial Prize is awarded to Siew Wei Chai who authored the article "Insurance premiums and affordability: How can we curb the cycle of loss and costs?" Siew's article is an exhaustive, well researched discussion of the many factors leading to the notable inability of many clients to afford their insurance premiums.

Siew Wei thanked ANZIIF for the acknowledgement, whilst also noting the support from her insurance colleagues, family, and her husband.

**8. Other Business**

The Chair called for any other items of business. There were no items raised.

The Chair thanked those in attendance, and the meeting closed at 12:55pm.

**Signature:**   
Ben Bessell, ANZIIF President

**Date:** 23 May 2024