

SEQUAL Announces New Chairman –Local Knowledge and International Experience.

It was today announced that Mr Martin Lynch has been appointed Chairman of the Senior Australians Equity Release Association of Lenders (“SEQUAL”).

Kevin Conlon, SEQUAL’s Chief Executive, said “Mr Lynch is well-placed to step up from the Deputy Chairman role. He has made a valuable contribution on the SEQUAL Board and has considerable experience in the design and delivery of Reverse Mortgages both within Australia and overseas”.

Lynch stated that his term on the SEQUAL Board has been meaningful and rewarding. “Over that time, SEQUAL has become widely recognised as an effective industry body which has guided the development of an efficient and ethical equity release market in Australia,” he said.

Lynch confirmed the emerging demand for equity release saying that, “The largest generation within the Australian population is now aged between 45 and 60. Although many are poorly prepared for retirement, I have full confidence that this market will continue to meet the needs of Senior Australian’s as they face the challenge of funding their retirement”.

The so-called Baby Boomers have relied heavily on property ownership as a wealth creation strategy and this has made them asset-rich but cash-poor. In the past, any retiree in this difficult position, had two choices; reduce their living standards or sell the home (often having to then move away from family and friends).

With the emergence of the Australian equity release market, the Boomer generation have another option -tap into the stored wealth of their home.

The SEQUAL® Trowbridge Deloitte Reverse Mortgage Study found that the reverse mortgage market at 31 December 2007 consisted of more than 33,700 reverse mortgages loans with total outstanding lending of over \$2 billion. This represents a 34% growth since the corresponding period of 31December 2006.

Outlining SEQUAL’s contribution, Mr Lynch stated that, “SEQUAL has developed the professional standards required for market practitioners to achieve the designation of Reverse Mortgage Consultant (“RMC”). The RMC designation forms an important part of SEQUAL’s commitment to assisting consumers to easily identify and access properly-trained market practitioners” he explained.

“Participation in the SEQUAL Equity Release Accreditation program assists Brokers, Planners, Accountants and Legal Advisers to establish the skills required for them to act in the best interest of their client”, stated Lynch.

Note to Editors:

Mr Martin Lynch Career Highlights

- 2005-2008 Head of Reverse Mortgages, ABN AMRO
 - Joined ABN AMRO in April 2005 to establish their Reverse Mortgage product in Australia
 - Assisted set up of Reverse Mortgage product for ABN AMRO in Holland which launched in November, 2007
- 1998-2005 Worked for AMP in Australia, Japan and UK
 - Included marketing and development of Reverse Mortgage product in the UK

To arrange an interview with Martin Lynch, please contact either Kevin Conlon 0411 094 495 or Pauline Negline at SEQUAL Media: 02 9923 1871.

For more information on the SEQUAL Industry Accreditation program, visit: www.SEQUAL.com.au