

MEDIA RELEASE

SEQUAL Appoints its inaugural CEO

Industry Welcomes the Appointment of Kevin Conlon as SEQUAL's first Chief Executive Officer

Sydney, 23 June 2008 – Kevin Conlon was today appointed as the first Chief Executive Officer of the Senior Australians Equity Release Association of Lenders (SEQUAL), the peak Reverse Mortgage industry association.

“Kevin Conlon’s strong background in emerging markets and international banking makes him ideally qualified to take on the inaugural CEO role and guide SEQUAL through the next stage of its development,” said Kieren Dell, SEQUAL Executive Director.

“The SEQUAL Board determined that SEQUAL had developed to the point where a full-time CEO was needed, and decided that Conlon was the outstanding candidate for the role.”

Kevin Conlon has an impressive track record operating at a senior level across a number of financial market sectors which has seen him lead some of Australia’s most significant corporate finance and capital market transactions.

His particular understanding of the Australian Equity Release market enables him to make a significant contribution to the development of appropriate standards of practice in this rapidly growing market.

“I am committed to the process of ensuring that consumers are well-placed to make informed decisions about their retirement funding options. I look forward to the opportunity of guiding the development of an efficient and ethical Reverse Mortgage market in my new role as the Chief Executive Officer of SEQUAL,” said Kevin Conlon, Chief Executive Officer, SEQUAL.

Prior to joining SEQUAL a year ago to drive the crucial SEQUAL education programs as Head of Education, Conlon was the Head of Education for the Mortgage and Finance Association of Australia (MFAA) where he designed and delivered highly successful education programs for Mortgage Brokers. Conlon was the driving force behind the introduction of the Equity Release Code of Proper Process which he developed in conjunction with the Council of Mortgage Lenders in the United Kingdom.

“The MFAA has taken significant steps towards ensuring that mortgage brokers are properly trained for the important role they play in the reverse mortgage market and SEQUAL has been pleased to work with the MFAA in establishing appropriate standards of practice,” says Conlon.

When advised of Kevin Conlon's appointment, Phil Naylor, CEO of the MFAA stated that, "The MFAA looks forward to working with SEQUAL on the continuation of commonsense accreditation of brokers distributing reverse mortgage products in the best interests of consumers."

Conlon is a strong supporter of the concept of market practitioners working together in the best interest of their clients and is committed to engaging Mortgage Brokers, Financial Planners and Legal advisers in this important consumer protection process.

"The Financial Planning Association welcomes the appointment of a fulltime chief executive and looks forward to working with Mr Conlon to ensure that we achieve high levels of professionalism," said Jo-Anne Bloch, CEO, Financial Planning Association.

Kevin Conlon will step up as CEO from 1 July 2008 and this new role will extend the capacity of SEQUAL's management team with Kieren Dell remaining as Executive Director.

"We also want to acknowledge the work of Kieren Dell in establishing SEQUAL and the resulting improvement of standards in the reverse mortgage industry over the past three years," said Bloch.

Conlon is highly regarded for his capacity to combine technical competence with strong communication skills and is expected to emerge as clear voice for informed choices and high standards of practice, in his new role as SEQUAL Chief Executive Officer.

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To arrange an interview with Kevin Conlon please contact Marsha Rodrom or Allison Lee at IMPACT Communications: 02 9519 5411 / 0421 577 496.