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For immediate release

## AMP launches expanded direct advice business

Leading wealth management and insurance provider, AMP, is expanding its offering in the New Zealand marketplace with the launch of AMP 360 - an insurance, mortgage broking and KiwiSaver business offering advice direct to customers.

The launch of the AMP 360 adviser team follows a successful pilot, which has been running in Auckland since November 2013. The AMP 360 team currently consists of 14 advisers based in Auckland and has plans to establish offices in other parts of New Zealand throughout the remainder of the year.

Nick Scarlett, General Manager of Direct Sales, at AMP says: "The establishment of AMP 360 complements the existing AMP KiwiSaver Scheme advice and sales channel and the corporate workplace benefits channel. Together these comprise AMP's direct advice business with customers.

"In 2013 we helped more than 1,800 New Zealanders buy their first home through KiwiSaver and wrote \$644 million in new mortgages. With the launch of AMP 360 we hope to increase that even further in 2014," he continues.

"Traditionally AMP has only sold these products through an intermediated adviser based model. AMP 360 isn't about moving away from working with advisers. Instead it is about complementing our existing offer to customers and responding to customers demand to purchase financial products and advice through advisers, online and direct," continues Scarlett.

"This will make it easier and more convenient for our customers to find the best solutions to their insurance and mortgage needs in whatever manner suits them best," concludes Scarlett.

AMP 360 Advisers are directly employed by AMP and are all financial experts that can provide a unique insight into customers' specific insurance and mortgage needs. They focus on the big picture when it comes to insurance and mortgage packages and have direct access to the major banks and their home loan deals. They are also mobile and will visit customers' homes or offices as well as providing telephone or online advice.

**ENDS**

*For further information, please contact, Dee Crooks, Head of PR and Communications at AMP on 09 337 7281 or 027 886 2119.*

## **Notes to Editors**

### **About AMP**

- AMP is a leading wealth management and insurance provider in the New Zealand marketplace and has been supporting the financial welfare of customers for 160 years
- Our customers hold more than 870,000 investment, savings and insurance products
- AMP has one of the largest networks of advisers in New Zealand
- AMP is the only default KiwiSaver provider with both a 'silver' rating from Morningstar and a 5 Star Canstar Award
- AMP has more than 258,000 KiwiSaver members and more than \$3 billion funds under management, equating to around 16% market share
- We've awarded more than \$1.8 million in the last 16 years through our AMP Foundation
- In 2013 we:
  - helped more than 1,800 kiwis buy their first home through KiwiSaver
  - paid out \$46.75 million in general insurance claims
  - supported approximately 73,000 New Zealanders who were unable to work because of an injury or illness by paying out nearly \$9 million in income protection insurance
  - wrote \$644 million in new mortgages, and
  - provided advice over the phone to more than 150,000 New Zealanders – more than 400 people per day.