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MEDIA RELEASE

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FINSIA ANNOUNCES CEO TRANSITION

The President of FINSIA – The Financial Services Institute of Australasia – Ms Victoria Weekes today announced Chris Whitehead’s decision to step down as Managing Director and CEO, and the appointment of Mr Yasser El-Ansary to replace him.

Mr Whitehead will step down as CEO at the end of April 2022 and work with Mr El-Ansary to ensure a smooth transition.

Mr El-Ansary has been the Chief Executive of the Australian Investment Council for the past eight years and was previously General Manager of Policy at the Institute of Chartered Accountants in Australia. He also has extensive experience gained through a range of professional roles in the private and public sectors, which includes financial services and consulting, professionalism, and standards-setting, as well as policy and advocacy advice to government and regulators.

FINSIA President, Victoria Weekes, expressed her thanks to Mr Whitehead for his outstanding leadership of FINSIA.

“Chris made a huge impact on professionalisation of financial services by successfully introducing new professional education options in banking and securities through international partnerships, strengthening continuing professional development and leading a focus on professional standards.

“As a result of Chris’ leadership, being a graduate or member of FINSIA is once again seen for its true high value and there has been a substantial increase in member engagement”.

Chris joined FINSIA in September 2016, within two years FINSIA launched Australia’s first localised and internationally recognised professional banking qualification, Professional Banking Fundamentals as the first stage of the Chartered Banker pathway.

Over the last three years FINSIA has expanded its curriculum to include professional programs in topics such Cybersecurity, Compliance, Financial Crime, Sustainable Finance, Fintech, Artificial Intelligence and Risk. The Continuing Professional Development program has focused in particular on ethics, sustainability and technology. FINSIA has also continued to be an advocate for equity and inclusion as fundamental to professionalism.

Ms Weekes continued “Over 10,000 people working within financial services have now enrolled in our professional education programs, only introduced in 2018 with over 3,000 graduating.

“This includes over 100 Chartered Bankers, providing exceptional leadership in the digital transformation underway, whilst maintaining the highest standards of prudent, ethical service to our community and economy. We look forward to significant growth in membership to access continuous learning opportunities and develop professional networks as the ranks of

program graduates swell. We will continue to expand our programs further, particularly in the securities and wealth segments.

“FINSIA has responded very well to a range of difficult challenges, thanks to Chris’ leadership, including responding to falling trust in financial services, the Royal Commission, rapid digital transformation, increasing cybercrime, climate change risks and of course COVID-19.

“We warmly thank Chris for his contribution over the past 5 years and wish him every success in the next stage of his career.”

Mr Whitehead said he had been privileged to lead FINSIA with its 8000 members in Australia & New Zealand covering banking, institutional markets, funds management and securities including financial advice.

“I want to acknowledge and thank our current President, Victoria Weekes, and former President, David Gall, past and present Directors, Council members, and my entire team for their dedicated support over the years.

“I am proud to have led a team which has successfully re-established and grown FINSIA’s portfolio of education programs and raised professional standards, rebuilding trust, confidence and pride in our industry.

“I am proud of all of our thousands of graduates and particularly to have achieved Chartered Banker status personally.

“I have enjoyed strengthening FINSIA’s relationships across its membership, with Government, regulators, industry bodies and other stakeholders. I have been particularly pleased to see the emergence of strong relationships with international finance professional associations such as the Chartered Banker Institute, the Chartered Institute of Securities and Investments, the Global Ethical Finance Initiative, the Asian Securities and Investments Federation and the Asia Pacific Association of Banking Institutes. FINSIA also became a foundation member of the Global Banking Education Standards Board in association with over 20 international peer organisations. The connection to those organisations and the perspectives they offer are of great value.

“FINSIA has advocated that operating within principles-based regulation requires professional judgement with personal accountability.

“I am most gratified, as my term nears an end, to see the Final Report of the Independent Review of the Banking Code of Practice adopt this kind of approach in recommending that banks develop industry wide standards for competency and conduct of bank staff. This is an important recognition which will benefit the community.”

Commenting on his appointment Mr El-Ansary said:

“I am excited and honoured to have been chosen to lead FINSIA. My professional experience across the financial services industry, and in policy and advocacy, creates a strong foundation upon which to continue building FINSIA’s long-term success.

“I am looking forward to working with the FINSIA Board and the FINSIA Team to continue to deliver industry-leading outcomes for the organisation’s members and the community.”

Ms Weekes noted “We believe that Yasser El-Ansary is the best person to take the organisation forward and build on its growing success. The Board and I look forward to working with Mr Whitehead and Mr El-Ansary to ensure a successful transition.”

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FINSIA — the Financial Services Institute of Australasia — is the professional membership body in Australia and New Zealand for the financial services industry.

FINSIA's heritage is over 130 years of progressing financial service knowledge and conduct to high standards. More importantly than ever FINSIA is the connector of key stakeholders, industry regulators, government, and education providers to help deepen trust in financial services by raising standards of professionalism. FINSIA enables the advancement of competence and integrity for the benefit of professionals, consumers and society.