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## AMP realigns leadership team to drive transformation

AMP Limited today announces a series of changes to its leadership team to drive the transformation of the group in 2019.

AMP Chief Executive Officer Francesco De Ferrari said the new group structure delivers clear focus on the group's immediate priorities: reinventing wealth management, executing a successful separation of the wealth protection and mature businesses, and driving change and efficiency across AMP.

The key changes to the group leadership team are:

- **Australian wealth management:** Alex Wade will lead an expanded portfolio bringing together AMP's advice, wealth management, product and customer solutions teams. Mr Wade will redefine AMP's wealth management model to focus on strengthening client outcomes and restoring momentum in the new regulatory environment.

Paul Sainsbury, currently Group Executive, Wealth Solutions & Customer, will remain with the group for an interim period to support Mr Wade in ensuring a smooth transition to a single wealth division.

- **Australia and New Zealand wealth protection and mature (AMP Life):** Megan Beer will lead AMP Life through the separation and transfer to Resolution Life, which is expected 2H 2019. On completion, Ms Beer will join Resolution as CEO AMP Life and Head of Resolution's Australasian region.

Ms Beer's appointment will help drive separation and ensure a seamless transition for customers and employees. Post completion, AMP will continue to benefit from Ms Beer's stewardship of Resolution's businesses in Australia, in which it retains a significant minority interest.

- **New Zealand wealth management:** Blair Vernon will lead AMP's New Zealand advice and wealth operations. He will continue to lead AMP's New Zealand wealth protection and mature operations for an interim period as they transition into the AMP Life business under Megan Beer, ahead of separation.
- **Chief Operating Officer:** Craig Ryman has been appointed to the expanded role of Chief Operating Officer. Mr Ryman will be responsible for driving efficiency and improving AMP's capability to execute and deliver change.

Management of the other divisions remain unchanged and an updated structure chart is below.

Mr De Ferrari commented:

*“2019 will be a year of significant transition for AMP, and today’s appointments will drive change while retaining experience in our leadership team. In Australian wealth management, I am confident that, under Alex Wade’s leadership, we will be able to reinvent our wealth management business to better compete in the new regulatory environment. I’d like to thank Paul Sainsbury for his ongoing support in establishing our new structure and his years of outstanding service to the group.*

*“Today’s changes establish clear accountabilities for a successful separation of the insurance and mature businesses this year and setting up the future direction of the new AMP.”*

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**AMP Group structure**

