

Media Release

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For immediate release

NIBA Congratulates and Thanks Minister Jones

NIBA (National Insurance Brokers Association) acknowledges the announcement today from the Hon Stephen Jones MP that he is set to retire from political life, congratulating him on his exceptional service to consumers and the contribution to Australia's political and financial landscape.

NIBA CEO Richard Klipin noted that Minister Jones has made a "very significant impact" during his time as the Assistant Treasurer and the Minister for Financial Services.

"He has been an excellent Minister and has served the portfolio with great distinction and capability, developed a deep understanding of the sector, both locally and globally, and has always been accessible and available," Klipin said.

The insurance broking profession is appreciative of Minister Jones' efforts to implement important recommendations resulting from the Quality of Advice Review through legislation, including tranche 1 of the *Treasury Laws Amendment (Delivering Better Financial Outcomes and Other Measures) Act 2024*.

NIBA President Gary Okely said: "The sector also appreciates Minister Jones' contributions to the Australian Government's efforts in addressing reforms for financial advice, investment in disaster mitigation and the affordability of insurance. This work has proved essential to help all Australians."

On behalf of the insurance broking profession, NIBA offers best wishes to Minister Jones for his future endeavours and thanks him again for his invaluable contributions.

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About NIBA

NIBA is the peak representative body for the general intermediated insurance market. It serves as the collective voice of approximately 420 member firms and 15,000 individual brokers. Our membership encompasses a diverse range of entities, including large multinational insurance brokers, Australian broker networks, and small and medium-sized businesses located in cities and regional areas around Australia.

NIBA advocates for the interests of general insurance brokers and their clients, ensuring that the general industry operates with integrity and professionalism. Guided by our core pillars: Community, Representation, and Professionalism, NIBA's mission is to enhance the professional standing of insurance brokers through robust advocacy, education, and ethical standards. By fostering a collaborative and innovative environment, NIBA aims to elevate the quality of service provided to consumers and strengthen trust and confidence in the insurance broking profession.

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