Media Release

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AFG reshapes executive team

Australian Finance Group has reshaped its executive team in preparation for the heightened industry and regulatory engagement required in the post-Royal Commission environment.

Reflecting AFG's increasingly diversified earnings base, the management changes also consolidate executive accountability for all residential mortgage product sales and elevate the leadership role for the growing AFG Securities (AFGS) business.

Under the new structure, AFG General Manager Residential & Broker Mark Hewitt will take up the new position of General Manager Industry & Partnership Development. AFG Home Loans General Manager Chris Slater will assume the broader sales and distribution leadership role across both the residential broking and the AFG Home Loans businesses. AFG will also appoint a General Manager for the AFGS business, a new role on the executive team that reflects the increasing importance of the business line.

After leading AFG Sales and Distribution team for the past 13 years, Mark will maintain responsibility for the company's residential mortgage lending relationships and his mandate will be expanded to include all lender relationships across our AFG Home Loans, Commercial, AFG Business and Personal Loans business lines.

AFG Chief Executive Officer David Bailey said "The external forces impacting our business across the past 18 months have underlined why it is crucial to constantly engage with the broader industry and continue to position AFG as taking a leadership role in the market with both regulators and our lending partners.

"While we have done a tremendous job in reminding regulators, politicians and the broader community of the vital role our industry plays in delivering a competitive lending market, we must ensure that the broker proposition remains front and centre of the debate as the industry shapes its future over the next three years.

"During the recent challenges the mortgage broking sector has faced, Mark has played a significant role in ongoing advocacy of both AFG and the broader industry, stewarding much of the activity undertaken as our industry became a focus during the election campaign.

"With the three-year review period now underway, the need for AFG and the industry more widely to represent our brokers positively in the eyes of regulators and government is even more important. Mark will focus on our engagement with regulators and work to drive positive change across the industry.

"With Mark's move into the new role, Chris will assume the position of Head of Sales and Distribution for all residential products and continue his influence over AFG's commercial white label Thinktank product.

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"Chris has a depth and breadth of knowledge across our business with his moves from National Accounts Manager in Queensland to NSW State Manager to General Manager AFG Home Loans in Perth. The skill sets and passion Chris has demonstrated in those roles over the past 12 years will hold him in good stead as he takes up this new challenge. I congratulate both Mark and Chris on their appointments.

"The changes strengthen our leadership across the business and reflect the priorities of the business as we continue the diversification of our earnings base."

AFG is planning to invest in a growing part of its business with a newly created role of General Manager for its AFG Securities business. AFGS hit a milestone recently when it reached $2 billion under management, underlining the growth of the business line.

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