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Banking & Finance Technology News

Westpac Senior Executive Gary Sim Appointed To The Board Of Finzsoft Solutions Limited

AUCKLAND, 2 October 2014 – [Finzsoft Solutions Limited](#) (NZX:FIN) today announced the appointment of Westpac Banking Corporation General Manager Service Delivery Infrastructure, Gary Sim, to the Finzsoft Board, effective 10 October.

Finzsoft Chairman Brent Impey said Mr Sim, who up until recently was responsible for Westpac Group's technology infrastructure and the delivery of strategic IT imperatives, would add a wealth of experience to the Auckland-based financial technology company. The Finzsoft appointment is the first external directorship accepted by Mr Sim following the announcement that he will retire from Westpac Group in mid 2015.

Impey said that attracting a Director of Gary Sim's calibre underscores the quality of Finzsoft's products and service and the company's current momentum and growth path.

"Gary brings to Finzsoft a breadth of experience in technology management spanning 30 years. His demonstrated track record of transformational leadership with large financial services companies and major technology suppliers is an important addition to our director mix that will allow us to successfully lead Finzsoft through an exciting growth period," said Mr Impey.

At Westpac, Mr Sim's responsibilities were global and covered all of the Group's brands (Westpac, St. George and BT) and its major infrastructure outsourcing agreements with IBM, Telstra, Oracle and Optus. In addition to, he chaired the bank's major transformation programme steering committees, strategic supplier governance forums and led the infrastructure planning and strategy team.

Mr Sim also led Westpac's infrastructure and operations team through the merger with St George Bank. St George uses Finzsoft's software and solutions across its vehicle and equipment finance businesses in Australia. Since St George, a division of Westpac Banking Corporation, acquired the Capital Finance Australia Limited (CFAL) businesses and portfolios from Lloyds Banking Group Australia in December 2013, Finzsoft has secured multiple work orders to integrate CFAL's portfolios into St George.

Gary Sim says that his first-hand experience of Finzsoft's banking and finance software, solutions and service led him to join the Finzsoft Board: "I have long admired Finzsoft's innovative solutions that help banking and finance clients drive profits up and costs down and am honoured and excited to be joining the Finzsoft Board as my first external directorship.

"The years I've enjoyed at Westpac heading up the Group's service delivery infrastructure have given me valuable insights into strategic IT imperatives, getting the best out of people and leading transformative and business

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improvement projects. The time has also taught me what works and what doesn't. More importantly, what the future holds - which is both challenging and full of opportunity.

"What lies ahead are changes in the design and distribution of financial services, the pressing need for efficient operating models that deliver agility, availability and stability, the focus on digital disruption, mobility, cloud computing, internet banking and granular customer data. Not to mention the competition coming from non-banking sources.

"All these factors feature when it comes to forging a profitable future in the sector. They also point to growth opportunities for Finzsoft - using its smart technology, products and innovation to help clients meet the competitive challenges that lie ahead. I am really looking forward to the journey and to making a contribution to the board and to the growth of the business.

"Finzsoft is well-placed to leverage its world leading capabilities for sustained growth in Australasia and internationally, and I relish the opportunity to apply my experience and passion around leading technology for business transformation," said Mr Sim.

In addition to his executive roles at Westpac Group, Mr Sim has also managed technology infrastructure and telecommunications services projects for CBA, IBM, Siemens and Fujitsu.

Finzsoft's Board has determined, in accordance with the requirements of NZX Main Board Listing Rule 3.3.3(b), that Gary Sim is currently not independent due to Mr Sim being a senior executive of Westpac Banking Corporation and St George, a division of Westpac Banking Corporation, being a major customer of Finzsoft.

The new addition brings the number of Directors on the Board from three to four. The Board now consists of:

Brent Impey, Chairman, Independent Director
Paul Cook, Non-Executive, Independent Director
Gary Sim, Non-Executive, Director
Andrew Holliday, Director

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About Finzsoft:

Finzsoft creates innovative, transformational products and services designed around the people that use them. Since its launch over 25 years ago, the company has provided financial software and solutions providers for banks and financial institutions in Australasia. Finzsoft has offices in Singapore, Malaysia, Australia and Auckland and employs over 80 people. www.finzsoft.com

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