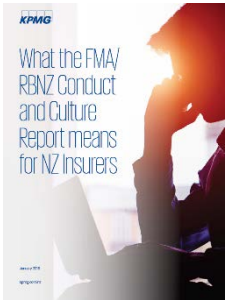


Alumni News

FEBRUARY 2019

Welcome to the February edition of the KPMG New Zealand Alumni News.

Here we have our latest news, publications and events, which we hope will be of interest to you.



What the FMA/RBNZ Conduct & Culture Report means for NZ Insurers

Published on 29 January 2019, this report is the culmination of the FMA/RBNZ's six month review of whether there are widespread conduct and culture issues present in life insurers in New Zealand, and to understand how life insurers identify and remediate issues.

The report considers conduct and culture across New Zealand's 16 largest life insurers but is far from being life insurer-specific, stating "we expect all insurers to assess their conduct and culture governance frameworks..."

Find out more about what the FMA/RBNZ Report means for you and how KPMG can help [here](#).

Get in touch with us

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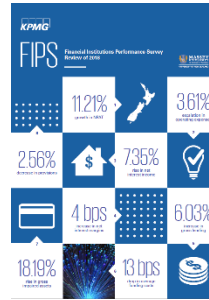
2019 Autonomous Vehicles Readiness



Since the first Autonomous Vehicles Readiness Index (AVRI) was published in January 2018, there's been a huge acceleration in investment in AV technology, policy adoption by governments to encourage AVs and media coverage of the topic.

The 2019 AVRI adds five new countries (Czech Republic, Hungary, Finland, Israel & Norway); new measures; and provides greater insights into individual countries, drawing expertise across the KPMG network.

View our report [here](#) to see the full country rankings and learn more about AV progress in NZ and around the world.



FIPS Banks: Review of 2018

KPMG's Financial Institutions Performance Survey (FIPS), Review of 2018 has revealed yet another strong year resulting in a profit increase of 11.21% – a new record for New Zealand's banking sector. This record profit was mainly driven by improved net interest margin and strong asset growth assisted by the continued strong local economy.

Despite this growth, *Conduct or Culture, Capital and Confidence* was high on the agenda for sector participants in the wake of the Australian Royal Commission.

This year's review also includes commentary and insights from KPMG Tax Partner Bruce Bernacchi on the coalition Government's Tax Working Group and capital gains tax.

Find out what's top of mind for Financial Institutions [here](#).

Get in touch with us

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Emerging Trends in Infrastructure 2019



Not surprisingly, one of the key themes throughout this year's edition of Emerging Trends in Infrastructure is the new focus on data and analytics across the world. Technology is providing the scope for radically different solutions to infrastructure needs, and often much more cost effectively.

In New Zealand, population growth and urban drift has put increasing pressure on our infrastructure. We similarly expect that technology and data analytics will become increasingly important tools to manage our infrastructure networks and help drive much needed cost efficiencies. Also encouraging is the Government's willingness to explore innovative funding and financing solutions for infrastructure.

See the full report on the tides and trends driving the world's infrastructure markets [here](#).

Community @ KPMG

#PrideinAccounting



Kay Baldock & Markus Poppe from KPMG Auckland attended the launch of CPA Australia's Accounting for Pride on 14 February where they were able to share KPMG's Rainbow Tick journey.

The Accounting for Pride initiative posed an important question for the growing accounting profession: how do we ensure that it is inclusive and reflects the diversity of our modern society? From our historically exclusive foundations – is the new era of accounting rather more... rainbow coloured?

This free event was open to the public to give everyone a chance to contribute to the conversation.

Supporting the Supporters @ KPMG



As part of their internship project, our 2018 intake of interns – Etienne Wain & Charlotte Campbell from KPMG Christchurch chose to focus on a topic close to their hearts – Mental Health.

The primary focus for their project was to support people that are looking after loved ones through mental illness, as these people are often under significant stress yet do not receive any support themselves. Etienne & Charlotte spent their volunteer days working on grant applications for the charity [Supporting Families](#), who cater to this group of “supporters”.

Supporting Families kindly provided us with a speaker to talk on the topic of mental health at an event at KPMG Christchurch.

New Opportunities for Agri-food



KPMG farm enterprise specialist Julia Jones recently spoke at the Young Farmers Conference about the disruption in the agri-food sector.

Julia shared that this “disruption in the agri-food sector isn't coming from agriculture; it's coming from computer scientists”.

However, these changes are providing new opportunities for Kiwi farmers. Read the full article [here](#).

Wardrobe Cleanse for Auckland City Mission



For their internship project, our KPMG Auckland Audit interns chose to work alongside Auckland City Mission to support the work the Mission does in providing unique and specialized health and social services to marginalised Aucklanders.

As part of their project, the team prompted fellow KPMG staff to donate any quality second-hand clothes to support this worthy cause. The team was able to take a large collection of donated items to the Auckland City Mission.

Find out more about the Mission [here](#).

Tax

Taxmail: Tax Working Group – recommendations to see the light of day

With the recent release of the Tax Working Group's recommendations to the Government, we expect to be waiting some time for the Government's response to the report to be formulated. Post this; further consultation will then be available to refine the package with New Zealand voters ultimately being able to decide for themselves, amongst other 2020 election promises, whether they agree that system will be improved.

Look out for KPMG's view on the recommendations over the coming weeks.

We value your connection with us and invite you to visit our Alumni website periodically to stay abreast of all the latest news and happenings at KPMG New Zealand. Please reach out to us if you would like additional information regarding any of the above topics.



Aaron Woolsey

KPMG NZ Alumni Partner

kpmg.com/nz/en/home/alumni.html



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