

29 August, 2001

## ISI SUPPORTS SECURITIES COMMISSION

"The Investment Savings and Insurance Association (ISI) supports the Securities Commission's move to conduct a review of the Investment Advisers (Disclosure) Act," said Vance Arkinstall, Chief Executive.

"This fits well with the leading role ISI has taken by initiating a project to investigate measures that could be considered to improve consumer confidence in investment advisers. We have undertaken to provide a report to the Minister of Commerce and the Securities Commission by early December. Interested parties have been invited to join ISI in this work," Mr Arkinstall said.

"Improving investor confidence and protecting the reputation of the vast majority of investment advisers who do provide excellent service and advice, is something ISI members are committed to," said Mr Arkinstall.

"It is important that we weed out those few individuals who promote damaging and dodgy scams. This is particularly so as we work with the politicians and officials to increase the level of long-term private savings and develop a savings friendly taxation environment," Mr Arkinstall said.

"In summary, our efforts are focussed on increasing protection for consumers, increasing consumer confidence and supporting the many investment advisers who provide an excellent service. We support previous calls for investors to be vigilant and remember *that if an investment seems too good to be true then it almost certainly is*," said Mr Arkinstall.

Ends

Vance Arkinstall  
Chief Executive  
ISI