



MEDIA RELEASE

SYDNEY, Friday 11 December 2009

2009 ALUCA TurksLegal Scholarship Winner Announced

The winner of this year's ALUCA TurksLegal Scholarship was announced last night by the president of the Australian Life Underwriters & Claims Association (ALUCA), Ms Tracey Peters.

The prestigious award valued at up to \$A8,000 is now in its third year and was jointly developed by ALUCA and specialist law firm TurksLegal to support the professional growth of Australia's life insurance industry.

This year's winning paper, on the highly topical subject of '*Retail versus Group Cover*' was written by Mr Gavin Lai, Technical Product Manager with TOWER Australia. His paper was commended by Ms Peters and the Judging Panel, who said;

'Gavin's paper was a stand-out in addressing the issues associated with group risk. It provides insights into group cover as a thriving market segment with its own unique features providing benefits to individuals who would otherwise not contemplate individual cover as an alternative.'

Mr Lai has the opportunity to attend an international professional development conference. His prize includes airfares, accommodation, conference registration and spending money.

The scholarship has enjoyed widespread support in the life industry since its inauguration and has benefited from the talents of several industry leaders who have generously given their time and the benefit of their extensive industry experience to set the questions and judge entries each year.

The 2009 Judging Panel comprised **Ms Tassin Barnard**, Chief Executive Officer of MetLife Insurance; **Mr Phil Hay**, Head of Life Insurance at BT Financial Group; **Ms Tracey Peters**, ALUCA President; **Ms Kristen Malanot**, ALUCA Committee Member; **Mr Jim Minto**, Managing Director of TOWER Australia and **Mr Simon Swanson**, former Managing Director of CommInsure.

Mr Alph Edwards, Mr John Myatt and Ms Lisa Norris, Partners in the Insurance and Financial Services group in the Sydney office of TurksLegal, were also among this year's judges.

Past Scholarship recipients include 2008 winner, Ms Elizabeth McCarthy-Jones (ING Australia) and 2007 winner, Ms Julie-Ann MacCormick (CommInsure) who have spoken to their respective papers at a number of industry events around the country, providing the benefit of their insights to the Australian industry at large.

Ms Peters commented:

'We are pleased that the Scholarship provides a vehicle for professionals in the life insurance industry to be recognised. Mr Lai's paper demonstrates the high level of knowledge he has in the group risk area and we are delighted to be able to award him with this year's Scholarship.'

Prizes were also awarded to **Ms Anna Norwood**, first runner-up, and **Ms Vanessa Back**, second runner-up, both of CommInsure, who submitted papers on the topic of *Genetic Testing*.

Mr Jim Minto, Managing Director of TOWER Australia and member of the 2009 Judging Panel, commended all scholarship entrants on their submissions.

'The Judging Panel were delighted to read papers which provided insights and relevant applications for the industry at large to consider. The top three papers were particularly insightful and it is pleasing to see the high standard of entries that the Scholarship has attracted this year. Each Scholarship entrant is to be commended for their efforts.'

2009 entrants were required to submit an essay on a prescribed topic pertaining to the life insurance industry. Entrants were evaluated on their ability to understand and provide insight into their chosen topic, research and conclusions supported by sound evidence, clarity of thought, commercial acumen and overall presentation. The identities of entrants were not revealed until the winning paper was selected to avoid any perceived bias.

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About TurksLegal

TurksLegal was established in 1981 and has offices in Sydney and Melbourne. The firm has twenty two partners and over one hundred staff. The firm acts for large financial institutions, insurance companies, government departments, corporations and individuals. It provides a comprehensive range of services across the following practice areas:

- Insurance & Financial Services (including General Insurance, Financial Services, Life Insurance Risk Products, Banking ,Superannuation & Managed Investments)
- Commercial Disputes & Insolvency (including Bankruptcy & Insolvency, Claims Litigation & Dispute Resolution, and Debt Recovery)
- Workers Compensation (also including 151Z Recoveries and Workplace Relations)
- Business & Property (including Business Law, Property Services and Commercial Law)

For further information, please visit: www.turkslegal.com.au

About the Australian Life Underwriting and Claims Association Incorporated (ALUCA)

ALUCA was founded in 1986 to advance the knowledge and professionalism of its members in underwriting and claims issues relating to life and disability insurance products in Australia and New Zealand. ALUCA's principal activities are to promote learning through:

- Formal education for underwriters and claims professionals
- Peer group interaction
- Seminars and conferences
- Underwriting and claims research, and
- Industry newsletter.

For more information please visit: www.aluca.com

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