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15 June 2016

Suncorp Banking & Wealth CEO to retire

Suncorp CEO and Managing Director Michael Cameron has announced the retirement of Suncorp Banking & Wealth CEO John Nesbitt.

Mr Nesbitt joined the Group in May 2010 as Group Chief Financial Officer.

Among his many achievements over the past six years, Mr Nesbitt has overseen the implementation of several strategic projects at Suncorp, such as the Non-Operating Holding Company structure, Tier 1 and 2 Capital Raisings and the industry-leading Ignite banking system.

Mr Cameron said, "At an industry level, John took a leading role in the Suncorp Bank and Joint Regional Banks Submission to the Finance Sector Inquiry led by David Murray, successfully establishing the need for an even-playing field for all banks.

"Under his leadership, the Bank was also awarded Money magazine's Bank of the Year in 2015 – the first non-major bank to receive the highly-recognised consumer and industry title since the award's inception in 2004.

"I'm sure John will continue to make a valuable contribution as he embarks on the next chapter of his future, pursuing board directorships. On behalf of Suncorp, I'd like to thank John for his contribution and wish him all the best for the future."

Mr Nesbitt will leave Suncorp during the second half of 2016. An internal and external search is underway to secure his replacement.

Ends

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