

On the Move - AMP beefs up board, Brambles gets new CEO, new chair for McGrath



Former IAG CEO Mike Wilkins has been appointed to the AMP board. **Anna Kucera**

by Joanne Gray

The appointment of Mike Wilkins and Peter Varghese to the AMP board last week are significant steps as new chairman Catherine Brenner pushes the wealth management business to speed up its transformation and comes after a weaker-than-expected annual result reported two weeks ago. Mr Wilkins was the CEO of IAG until October and stayed on in an executive capacity until March this year.

Mr Wilkins' experience atop IAG will also be valuable considering the problems with AMP's large back-book of life insurance policies that it is looking to de-risk via reinsurance.

Investors recently pressured AMP Capital to close its underperforming China fund. Mr Varghese was formerly the secretary of the Department of Foreign Affairs and Trade and will bring critical judgment to the business as it pulls together a strategy for growth overseas. The appointment suggests that the board is still committed to foreign expansion.

Mr Wilkins is appointed from 12 September and Mr Varghese from 1 October 2016.

In other moves

Aventus Retail Property Fund: Tracey Blundy has resigned as a non-executive director. Nico van der Merwe has been appointed as a non-executive director. Brett Blundy has been appointed as an alternative director for Nico van der Merwe.

Blue Sky Alternative Investments Ltd: Mark Sowerby, founder and managing director will retire, effective 30 September 2016. Rob Shand, chief operating officer has been appointed as managing director.

Brambles Ltd: Tom Gorman has elected to retire as chief executive and company director, effective 28 February 2017. The board has appointed Graham Chipchase as CEO, effective 1 January 2017.
McGrath Ltd: Current chairman David Mackay has retired from the board, Cass O'Connor will assume chairmanship. Elizabeth Crouch has been appointed as a non-executive director and current joint CEO, Cameron Judson, will assume full-time CEO responsibilities from 25 August 2016.

Shine Corporate Ltd: Courtney Petersen will transition to managing director, allowing Simon Morrison to move into the role of executive director.

The a2 Milk Company Ltd: Warwick Every-Burns has been appointed as a non-executive director. With the appointment of Warwick, Mel Miles has determined the time is appropriate for him to retire as a non-executive director, changes are effective immediately.

Information on appointments supplied by Blenheim Partners