

14 December 2007

Appointment of new St Andrew's Chief Executive

St Andrew's Australia, the wealth and insurance arm of HBOS Australia, today announced the appointment of Adrian Hondros as its new Chief Executive.

In making the announcement HBOS Australia CEO David Willis said Mr Hondros had an outstanding record in investment and insurance, most recently as General Manager of National Australia Bank's Private Bank and as a director of MLC's Global Wealth Management Services Ltd.

He will take up his appointment from March 2008.

Mr Hondros, 41, holds a Bachelor of Commerce from the University of Western Australia, a Diploma in Life Insurance from the Australian Insurance Institute, a Graduate Diploma in Professional Accounting from Edith Cowan University and a Graduate Diploma of Applied Finance from the Securities Institute of Australia.

"I am delighted that Adrian has joined St Andrew's to take it to the next stage of growth," Mr Willis said.

"We have set a solid foundation with a combination of organic growth through our BankWest branches and other financial partners, and through strategic acquisitions such as RACV Financial Services in Victoria in 2005 and Whittaker Macnaught earlier this year, which has given us increased scale and geographic coverage.

"His talent and leadership have been evident for some time. In 2003, he was named by the Australian Financial Review as a future CEO in their feature on the Next Generation of CEOs."

In 2000 Mr Hondros was appointed Managing Director of Godfrey Pembroke, one of Australia's leading financial planning companies, before moving to NAB Financial Planning in 2002 as General Manager and to NAB's Private Bank earlier this year.

He began his career as a graduate trainee with National Mutual Life Association in Perth before holding several positions in the financial services and financial planning industry in Perth, Melbourne and Sydney.

"After several successful years with NAB I am looking forward to joining HBOS Australia and contributing to its continued success," Mr Hondros said.

"I am excited to be joining because of the ambitious growth plans and success to date of the organisation".

Mr Hondros takes over from John Van Der Wielen who moved to the UK last month, to take up the role of director of HBOS plc's Insurance and Investment division.

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Media Release



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Notes to editors

St Andrew's Australia Pty Ltd, is a wholly owned subsidiary of HBOS Australia, and is the holding company of HBOS Australia's credit insurance, life insurance and wealth management businesses. St Andrew's Insurance (Australia) began trading in 1998 providing customers with consumer credit insurance products. In 2004, St Andrew's Australia opened a new life insurance company, St Andrew's Life Insurance to offer customers a range of term life and life insurance products. St Andrew's has continued to further expand its operations and also offers wealth management and investment product options through St Andrew's Wealth Management after acquiring BWA Financial Services Ltd in 2004 and RACV Financial Services Limited in 2005. These expansion initiatives form part of the overall growth strategy of HBOSA Insurance & Investment operations in the Australian market.