



Media Release

FOR IMMEDIATE RELEASE

Leading superannuation and wealth management specialist Rice Warner to join Deloitte

1 APRIL 2021: Deloitte today announced an expansion to its superannuation and wealth management advisory business, with the team from leading financial services consultancy Rice Warner to join the professional services firm.

Established in 1987, Rice Warner has grown to become one of the largest independent actuarial firms in Australia, and will add to Deloitte's existing advisory services offerings across:

- Superannuation, including merger assistance, actuarial (financial modelling and defined benefits), benchmarking and tenders, product design and disclosure, compliance and independent monitoring and reporting.
- Life insurance, including benchmarking and tenders, product design assistance, independent pricing review, insurance management framework advice and operational reviews.
- Public policy, market research and analytics.
- Fintech, including financial advice engines, online tools and calculators, actuarial accreditation and benefit projections.

Deloitte Australia Managing Partner, Consulting, Ellen Derrick said: "Advisory services across super, insurance and wealth management are highly specialised. Rice Warner has deep sector expertise and relationships, and highly valued public policy and research capabilities that will really complement Deloitte's existing market presence.

"This combination will allow us to become the leading advisor to sectors that are so important to Australia's economy, to businesses and families, and to the country's future."

Deloitte Asia Pacific Managing Partner, Consulting, Adam Powick, said: "We are delighted to have Rice Warner join Deloitte and bring a very talented and experienced team of professionals to the firm. The addition of the Rice Warner team means that Deloitte will be the pre-eminent superannuation and wealth management advisors in Australia and this transaction also strengthens our highly valued actuarial capability across Asia Pacific."

Incoming Deloitte Consulting partner, and current Rice Warner CEO, Andrew Boal, said: "This is an exciting new chapter in Rice Warner's history. Applying our proven strengths and specialised technical knowledge of the superannuation, insurance, and wealth management sectors has resulted in the development of truly unique and innovative client solutions. We are looking forward to further enhancing offerings, working with our new colleagues at Deloitte, with our existing clients as well as the exciting opportunity to work with new clients.

Rice Warner founder, Michael Rice, said: "Rice Warner has built an unrivalled reputation as a leading Australian superannuation consultancy and research firm. Over the last three decades, our incredibly talented team across the business has helped our clients navigate an increasingly challenging environment. We have facilitated numerous successful fund mergers, and are a versatile business with strengths in areas as diverse as group insurance, financial advice and retirement. I am proud of what we have all achieved, and am pleased that the team will stay together and flourish as part of Deloitte."

Rice Warner CEO Andrew Boal, Head of Superannuation, Stephen Freeborn, and Executive General Manager Insurance, Jennifer Baxter, lead a team of 26 people, primarily based in Sydney. Boal, Freeborn and Baxter will become Deloitte Consulting partners. Rice Warner founder, and former CEO, Michael Rice, will also join Deloitte in a consulting capacity.

The Rice Warner team will formally join Deloitte on 1 May 2021. Terms of the transaction are confidential.

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