



# Alumni News

NOVEMBER 2019

## Welcome to the November edition of the KPMG New Zealand Alumni News.

Here we have our latest news, publications and events, which we hope will be of interest to you.

### General Insurance Update 2019 – Building resilience in an evolving world



Our [2019 General Insurance Update](#) highlights industry views and provides commentary around trends, challenges and opportunities influencing the New Zealand insurance industry.

Contributors to this edition have focused on executive perspectives and themes of sustainability and resilience, customer and conduct and accounting change. We also hear from Insurance Council of New Zealand CEO, Tim

Grafton, on regulatory and legislative change from an industry perspective.

The release of this year's publication also marks the inaugural launch of our [General Insurance Insights Dashboard](#), which brings to life key financial information from general insurers' filed financial statements in a publicly available online interactive dashboard.

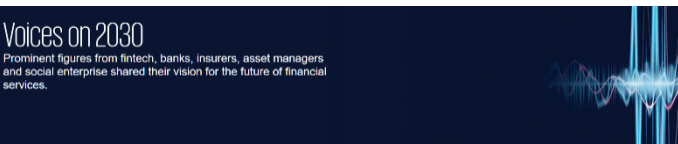
The dashboard includes the financial position and results up to 30 June 2019 of all New Zealand general insurers and contains a range of interactive charts and graphs presenting key industry metrics for the past five years.

#### Get in touch

##### [Jamie Munro](#)

Partner, Head of Insurance

### Voices on 2030



The digital disruption of financial services is well underway, from the explosion of fintechs to the opening up of the financial services sector. But what will the industry look like when the dust has settled?

KPMG spoke to prominent figures from fintech to big banks, insurers and asset managers to software providers and social enterprise – who shared their vision for the future of financial services.

Watch their Voices on 2030 [here](#).

#### Get in touch

##### [Kay Baldock](#)

Partner, Head of Financial Services

### Future Ready Finance Survey 2019



CFOs face a host of forces that have opened up opportunities for Finance to take a leadership role in the enterprise like never before.

Factors such as rapid technological advancements, relentless regulatory changes, the rise of agile enterprise models, an explosion of data, and a heightened need for analytics have combined to place an abundance of new demands on the

Finance function. While these demands can seem daunting, with the right operating model, tools and talent – Finance can rise to a strategic leadership role.

KPMG's Future of Finance initiative was developed to identify how Finance must evolve to adapt to these forces and take a posture of enterprise leadership. As part of the initiative, KPMG surveyed more than 850 senior Finance and management executives across industries and geographies on their priorities, challenges and capabilities.

Learn what high-performing organizations are doing differently to drive revenue growth and profitability in our report [here](#).

#### Get in touch

##### [Jack Carroll](#)

National Managing Partner, Advisory

### FINTECH100 – Leading Global Fintech Innovators 2019



KPMG, in partnership with H2 ventures, is excited to present the sixth annual 'Fintech100' report, which compiles a list of the year's leading fintech innovators from around the world.

The publication highlights truly innovative companies, creating products and services at the juncture of technology and financial services who are seeking to disrupt the existing processes and products that dominate the marketplace, with fintech companies from 29

countries featuring in this year's list.

Read about the companies that are at the forefront of innovative technologies and practices in our latest Fintech100 report [here](#).

#### Get in touch

##### [John Kensington](#)

Partner, Head of Banking & Finance



# Community @ KPMG

## Time to grow a mo!



[Movember](#) is the leading charity changing the face of men's health and aims to reduce the number of men dying prematurely by focusing on three main areas – prostate cancer, testicular cancer, and mental health and suicide prevention. Last year, Movember was able to raise \$2.4m, with 70% of this going to men's health projects. Get involved this Movember –

- › Support the KPMG NZ team, the 'Mo Bros' by making an online donation [here](#)
- › [Move this Movember](#) by running or walking 60kms (there's still time!)

## KPMG Eco Market



KPMG Auckland recently held our annual zero-waste and healthy living market. This year, we hosted the market in partnership with VXV to grow the event to include more stalls and companies.

Through the partnership, we were able to open up the market to the public, giving people a chance to browse the various sustainable products on offer and learn about sustainability, recycling and much more.

KPMG also held a charity raffle with all proceeds going to [Forest & Bird New Zealand](#).

## KPMG & Pt England School at the Museum

Our Auckland Audit team started November with a special trip to the Auckland Museum with Pt England School. The team took this great opportunity to volunteer their time to mentor and hang out with 150 kids and take them on self-guided tours around the museum.



[Pt England School](#) is a multicultural school in Glen Innes. KPMG support Pt England School as part of our kaupapa with Manaikalani, which includes helping to enhance educational, employment and citizenship outcomes for young people in challenged New Zealand communities.

## Educating a connected world – KPMG's Cyber month schools initiative

For the third year running, KPMG International held its annual Global Cyber Day – promoting cyber literacy training in schools for 127,000 young people in 51 countries as part of International Cyber Security Awareness Month. KPMG New Zealand also hosted its third annual KPMG Cyber Day initiative in schools in Auckland and Wellington.



This community initiative, led by KPMG cyber security professionals, aims to educate young people about the importance of cyber security and internet risk, as part of the KPMG's commitment to support our communities. Find out more about the initiative [here](#).

### Get in touch

[Phil Whitmore](#)

Partner, Cyber Security

[Justine Todd](#)

Corporate Citizenship

## KPMG v PwC – KPMG Retains Championship!



On Friday 1 November, KPMG XV successfully defended their Big 4 Rugby Championship title against PwC XV. Thanks to our try scorers – Harry Chatterley, Patrick Pethica (2), Cam Brown and Travis Manuirirangi and to conversions by Patrick and Tom Lewis (2) – KPMG secured an emphatic 31-7 victory over PwC!

## Recycling Week

In support of Recycling Week, KPMG Auckland hosted an informal Q&A session with Auckland Council's waste team to learn ways to minimise waste and adopt proper [Refuse, Reduce and Recycle](#) methodology.



In New Zealand, we discard 15.5 million tonnes of waste each year. That is 3,200 for every one of us and we are only recycling about 28% of it. We can all do little things for a positive change, such as swapping disposable cutlery for reusable alternatives, buying recycled or second-hand products or giving away or selling unwanted items instead of sending them to the landfill – every little bit makes a difference!

## Tax

### Inland Revenue's Multinational Compliance Focus Document

Inland Revenue has refreshed its [Multinational Enterprises Compliance Focus document](#) for 2019. It focuses on the Base Erosion and Profit Shifting (BEPS) measures implemented since the previous document (in 2016) and how compliance with these will be monitored and enforced to ensure multinationals pay their "fair share" of New Zealand tax.

Inland Revenue's stated compliance approach is to encourage a "right from the start" approach by working co-operatively with multinationals where possible with BEPS as a key focus while also considering dual residence risk (Australian and New Zealand) and tax governance.

You can read a summary of the Multinational Compliance Focus document and our thoughts in our latest KPMG Taxmail [here](#).

### R&D Tax Incentive Video Series

KPMG NZ has recently launched the third video of our R&D Tax Incentive series, which focuses on the [record-keeping requirements](#) of the regime, noting the factors most important to substantiating the legitimacy of your R&D, relevant to legislative requirements.

The video series is aimed at giving business a succinct overview of the tax incentive regime, so that you are able to start implementing what is necessary to maximise your R&D incentive claim. Check out our [videos](#) to date on *our approach to the R&D tax incentive* and *what the R&D tax incentive is*.

You can also find a brief update on the current state of Inland Revenue and Callaghan's operations with respect of the incentive [here](#).

## Reporting Updates

Amongst the topics covered in this issue – we look at the First-phase amendments issues on IBOR reforms and share IFRS year-end financial reporting guides for 31 December 2019, in our Financial Reporting Updates. In Business Reporting, we look at guides on Climate-related Financial Disclosures. Read our latest reporting updates [here](#).

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We value your connection with us and invite you to visit our Alumni website periodically to stay abreast of all the latest news and happenings at KPMG New Zealand. Please reach out to us if you would like additional information regarding any of the above topics.



**Aaron Woolsey**

KPMG NZ Alumni Partner

[kpmg.com/nz/en/home/alumni.html](https://kpmg.com/nz/en/home/alumni.html)



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