

MOVE Life

#34 APR
2024



Check out our new
home loan products!



To read these articles online, visit
movebank.com.au/movelife



from your CEO

Mike Currie

Dear MOVE Bank Members,

I trust this message finds you in good health and high spirits. It is once again a pleasure to be introducing the latest edition of MOVE Life.

2023 was a year of challenges and triumphs, as the global landscape continued to evolve, presenting us with new challenges and opportunities. As we step into 2024, I wanted to take a moment to express my gratitude for your continued support, which remains the cornerstone of MOVE Bank's success.

First and foremost, I want to assure you that MOVE Bank is committed to maintaining the highest standards of service, integrity, and innovation. Our unwavering dedication to your financial well-being remains at the forefront of every decision we make. As a mutual bank, your interests are our top priority, and we take pride in the fact that every member is a stakeholder in our collective success.

Ever-evolving geopolitical tensions will also shape what goes on here in Australia. 2024 is a big year for democracy and is set to be the biggest election year in history, with 70 countries representing about half the world population going to the polls. Some of these contests will be more widely watched than others, but even some of the outcomes in smaller countries will potentially shape the way the world looks, and how our local economy might perform.

2024 will witness a continued focus on technological advancements that enhance your banking experience. We are investing in digital platforms and

tools to provide you with seamless and convenient banking solutions. Whether you prefer online banking, mobile apps, or personalised in-branch services, we are dedicated to meeting your evolving needs with the latest technology.

At the heart of MOVE Bank lies a strong sense of community. Your support has empowered us to give back to our shared community and together, we will continue to make a positive impact. To illustrate this, we have recently launched new products that you can read about on pages 4 and 5.

I encourage you to take full advantage of the resources available to you as MOVE Bank members. Whether planning for a major life event, exploring investment opportunities, or stepping onto the property ladder, MOVE Bank is here for you every step of the way.

At MOVE Bank, we remain undistracted and steadfast in working to live our purpose of connecting with our community to enrich and support our members' financial wellbeing. Whether by delivering value-for-money products or providing exceptional service, our number one goal is to help improve our members' financial wellbeing.

Thank you again for your ongoing support of MOVE Bank.

Mike Currie
Chief Executive Officer

¹ <https://statements.qld.gov.au/statements/99186>

What's new at MOVE?

Awards

We are proud to share that over the last few months we have won **four awards** across several categories, including:

- › **Best Home Loans over \$1M** (Straightforward Plus) - 2024 RateCity Gold Award
- › **Best Savings Account Regular Savers** (Growth Saver) - 2024 RateCity Gold Award
- › **Best Savings Account Young Adults** (Growth Saver) - 2024 RateCity Gold Award
- › **Low Rate Credit Card** - 2024 Mozo Experts Choice Award

New products launched!

In February, we were excited to launch our new Everyday Home Loan and Offset Home Loan. Across our new range of home loans, you have the choice of free redraw and offset options for both fixed and variable products, without any ongoing fees.

We've also introduced the Everyday Transaction Account, a fee-free transaction account for members who make deposits of \$1,500 or more per month.

For more information on our new products, please visit our website at movebank.com.au or contact our member service team at **1300 362 216**.

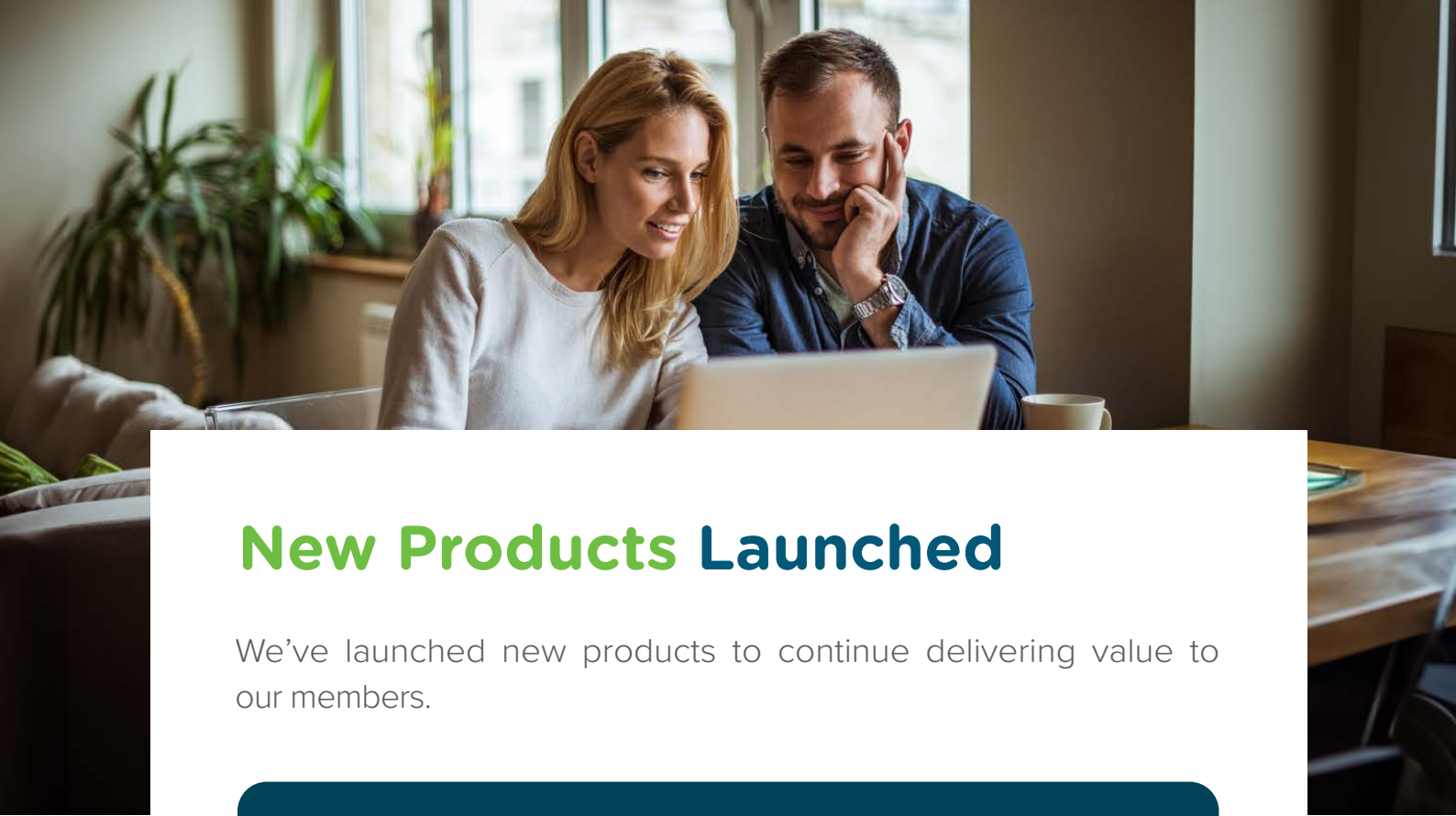


Brisbane Home Show

Our team attended the Brisbane Home Show from 23 – 25 February. It was a great weekend and our team loved getting out and about to speak to members and potential members. If you saw us at the Expo, you may have seen the Swann security system that one lucky person won.

Salary Credit Letter

We have had feedback that a salary credit letter for members to provide to their employer when they want their salary credited into a move bank account would be useful. To view our available forms, please visit <https://movebank.com.au/memberforms>.



New Products Launched

We've launched new products to continue delivering value to our members.



Everyday Transaction Account



Our new everyday transaction account is a great way to manage your day-to-day spending.

- › Online statements
- › Visa debit card - Lock and unlock with the App
- › Apple Pay, Google Pay and PayID available
- › No monthly account fee when you deposit \$1,500 per month into the account.



To learn more, visit movebank.com.au/everydaytransaction



Everyday Home Loan



Our new Everyday Home Loan are low-rate home loans that represent excellent value for members who do not want an offset account.

- › Fixed and variable options
- › No ongoing monthly or annual fees
- › Unlimited free redraw
- › Available for construction

To be eligible for the Everyday Home Loan rates, a salary credit of \$1500 a month must be deposited into a MOVE Bank transaction account.



To learn more, visit movebank.com.au/homeloans



Offset Home Loan

Enjoy competitive rates along with flexible features, including a full offset account.

- > Fixed and variable options
- > 100% offset account
- > No ongoing monthly or annual fees
- > Unlimited free redraw
- > Available for construction

Both new lending products are available for owner occupiers and investors. To learn more about our home loans, visit movebank.com.au/homeloans



To learn more, visit movebank.com.au/homeloans



Keep updated with our latest rates

We're committed to providing our members with competitive interest rates when it comes to our range of savings and loan products.

With interest rates changing so regularly, we wanted to ensure you could always find the latest interest rates.



You can view our latest rates by visiting movebank.com.au/interestrates

All loan applications are subject to MOVE's standard credit assessment and eligibility criteria. Terms & Conditions, Fees and charges apply.





5 tips for finding a property in a competitive market

2023 saw property prices continue to rise despite consistent interest rate rises and high inflation. As a result, the prospect of securing a property has become even more challenging. Here are our top 5 tips to help you get into the market sooner.

1. Pre-Approval

Before you even start going to open-homes, the **first conversation you have should be with your bank**. You don't have to apply for pre-approval to buy a home, but in a highly competitive market things can change quickly and having a pre-approval in your back pocket can help make sure you don't miss out.

Buyers with pre-approvals are more appealing to real-estate agents, as they know you are already committed to the process and can act quickly, which is a win-win for the buyer and seller.

2. Know what you want

Going out into the property market with a **clear idea of what you want** will help you to make decisions quickly and jump on opportunities. Whether you are buying alone, or with a partner, make a list of your non-negotiables and prioritise the rest.

What tops the list may vary depending on whether you are looking to purchase a home, or an investment property. Regardless, taking the time to think about things such as location, features and price will give you and your real estate agent a clear idea of what to look for.

3. Find the right agent for you

Finding the right agent to help you through the home buying process is also important. In a challenging market, **effective agents can help fast-track the process and provide excellent guidance on what actions to take.**

Do your research online, ask for recommendations from family and friends, and even meet with a few agents before deciding on the one for you.

4. Act quickly

Now this can be difficult, as the process of putting an offer on a home can be complex at times. However, if you have followed our first three tips you should be in a great position make your move and make it quickly.

With lots of buyers looking and few properties available, **in some situations speed can be more important than anything else.**

5. Make a strong and complete offer

Finally, in a strong property market it is important that your offer hits the mark. Taking into consideration price and speed, make sure that you **come in with a strong offer and the ability to follow-through quickly.**

Pre-approvals, prepared documentation, and clear contingencies will help the seller make their decision quickly.

Having to go back and forth to confirm figures and expectations can hinder the process and be a source of frustration for all involved.

What are contingencies?

Contingencies are clauses in real estate contracts regarding certain conditions which must be met before the sale can clear. This may include financing, inspections, and appraisals, but can vary on a case-by-case basis. Both parties can choose to waive certain contingencies, but this comes with its own risk.

Looking to make a move into the property market? Explore our value packed home loans and apply today to get your pre-approval in place! Visit movebank.com.au/homeloans to get started.

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Beware of Bank Impersonation Scams

Bank impersonation scams have been a common tactic among fraudsters over the past 12 months.

This type of scam typically involves a scammer gaining access to a member's contact information and then contacting these members pretending to be staff from their financial institution or their fraud department. The scammer's objective is to establish trust with the member, ultimately persuading them to disclose their One-Time Password (OTP) information to facilitate unauthorised transactions that benefit the scammer.

A recent variation of this scam has emerged, involving the impersonation of bank staff who go a step further by arranging face-to-face meetings with the targeted members.

Instances of this new approach include:

- › Scammers impersonating a Branch Manager, notifying customers of compromised cards, and subsequently visiting them to collect the alleged compromised cards along with the associated PIN.
- › Scammers convincing customers that their accounts are compromised, urging them to withdraw funds and physically hand over the cash to the fraudsters.



At MOVE Bank, we are committed to take all reasonable steps to ensure that we protect our members from fraud and scams.

It is important to remember the following:

- › We will never ask our members to withdraw funds to provide to bank staff for any reason
- › Compromised cards should always be cut up and you should advise us immediately, as MOVE Bank staff will never ask to collect the cards in the branch or in-person.
- › We will never ask our members to provide their card PIN in any situation
- › If you're ever unsure if a message or call from MOVE Bank is real, the safest thing to do is to contact us directly through secure messaging via Internet Banking or phone us on 1300 362 216 and we can confirm if the message was legitimate.

What to do if you've fallen victim to a scam?

Most importantly, the first step is to take action. If you have sent money or shared your banking details with a scammer, contact your financial institution immediately. If you're a MOVE Bank member, we can increase the monitoring on your MOVE Bank account and can attempt to stop or recall transactions made on your account.

The next steps are damage control – looking at what information was compromised and taking steps to protect yourself.

A few examples of actions that could be taken include:

- › Reviewing your passwords and changing any that were compromised
- › Updating your anti-virus software and scanning your computer, or even having a professional perform a clean of your device
- › Placing a temporary hold on your credit report
- › Contacting IDCARE via their website or call 1800 595 160 if you think you may be a victim of identity theft

Did you know?

Victims of a scam are also significantly more likely to become scam targets in the future, such as offers to recover lost funds. Be wary of potential scams especially in the near future.

MOVE Life Digital

Missed any previous issues of the MOVE Life Newsletter? You can find all previous issues and read individual articles by visiting movebank.com.au/movelifedigital



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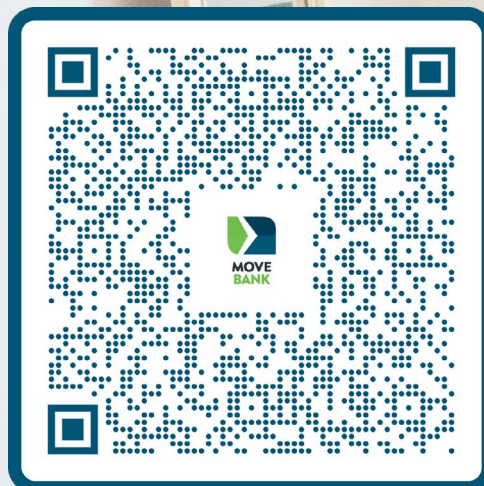
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MORE INFORMATION

 movebank.com.au/insuranceproducts



The People behind the compliments



Scott

Big Thank you to Scott and the team at MOVE, can't speak highly enough.....Fantastic service, Nothing was too hard, having someone who knows what they're doing and believes in good old customer service. Very happy customers and a big thank you to Scotty for the wonderful service and support.

5 Star Google Review

Genuine, old school top quality customer service. Deal with the same person every time you call, prompt to answer questions, provide advice or progress your application. Would recommend to anyone willing to listen, in particular the car loans and Scott!

5 Star Product Review



Sasha

I have found MOVE Bank's service to be great since joining them as a customer around 2-3 years ago. Recently I have used them for purchasing an investment property and the service provided by Sascha and the team was very good. Very open with communication and made the process easy.

5 Star Google Review



Leanne

Leanne was a pleasure to deal with, she was very understanding and patient with me as she walked me through the steps needed to complete my transaction.

5 Star Product Review



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