

MOVE Life

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In this edition, find out how to

- › Kick goals this new financial year
- › Stay scam safe with one time passwords

plus much more



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movebank.com.au/movelifelife



from your CEO

Mike Currie

Dear Members, we are once again, into that stage of the year where:

- › The autumn racing carnival has been and gone;
- › The Dragons have normally faded out of finals contention;
- › The beautiful post-summer, pre-winter Brisbane weather is giving way to our annual few weeks of winter; and
- › Tax time is rolling around, as we get ready for a new financial year.

While we can't do much about the first three points, the start of a new financial year is always an opportunity to take stock of your personal financial well-being and set a course to greatness.

At MOVE Bank, our fantastic team is here to support you and your families in achieving your financial goals. The transition into a new financial year offers a moment for reflection and planning. It's a time to assess what has worked well, identify areas for improvement, and create strategies that will help you navigate the future with confidence and clarity.

Reflecting on the Past Year

The past year has been one of challenges and growth. We've witnessed significant changes in the economic landscape, impacting households and businesses alike. Despite these changes, our commitment to you, our members, has remained unchanged. MOVE Bank has continued to provide reliable, member-focused financial services, ensuring that you have the support needed to manage your finances effectively.

Opportunities Ahead

As we move into the new financial year, I encourage you to take advantage of the opportunities it presents. This is an ideal time to review your financial goals and strategies. Whether it's saving for a home, managing everyday expenses, setting clear, achievable goals is crucial. Our team at MOVE Bank is equipped with the expertise and resources to assist you and to help you achieve your unique needs and aspirations.

Innovations and Enhancements

In our ongoing effort to enhance your banking experience, MOVE Bank has introduced several new initiatives and technological advancements. These improvements are designed to provide you with greater convenience, security, and efficiency in managing your finances. From simple loan products, to the upcoming internet banking update, we aim to make banking with us as seamless and rewarding as possible.

Supporting Our Community

At MOVE Bank, we believe in the power of community. We are committed to supporting local initiatives and fostering a spirit of collaboration and mutual support. We recently sponsored the Queensland Railways Institute's 130-year gala dinner and were very pleased to be able to attend such a historic event. As we embrace the new financial year, we will continue to invest in programs and partnerships that benefit our community, reflecting our core values of service, integrity, and member focus.

Looking Forward

I again, want to express my gratitude for your continued trust and loyalty. MOVE Bank's success is built on the strong relationships we have with our members, and we are dedicated to maintaining and strengthening these bonds. As you prepare for the new financial year, remember that we are here to support you every step of the way. Together, we can navigate the challenges and seize the opportunities that lie ahead.

Thank you for being a valued member of MOVE Bank. Here's to a prosperous and fulfilling new financial year.

Mike Currie

Chief Executive Officer

What's new at MOVE Bank

We're delighted to welcome Craig Nichols as our new CRO!

MOVE Bank is excited to announce that Craig has joined our team as our new Chief Risk Officer and Company Secretary.

Craig joins us from Great Southern Bank where he served as Compliance Manager, Privacy Officer and Legal Counsel. His career also includes senior roles in Risk, Legal and Compliance at QBANK and the UK's Financial Services Authority.

Craig brings a wealth of knowledge and experience to MOVE Bank and we are delighted to have him on board.

Please join us in welcoming Craig!



Mortgage Business Awards

In April, MOVE Bank was announced as a finalist for the Mortgage Business Awards 'Best Mutual Bank'. The Mortgage Business Awards considers excellence in operations, technology, and innovation, as well as what it takes to deliver outstanding customer outcomes. MOVE Bank's recognition for our excellent contribution to the Banking industry reinforces the strength of our service and dedication to connecting with the community and engaging with our members.

Savings Goals

Did you know that you can set up your own personal savings goals in the MOVE Bank app? It's not new, but we think it's cool.

Learn more about the app at movebank.com.au/app





Kicking goals this new financial year

With tax time on the agenda, it is a perfect opportunity to reevaluate your financial position and put in place necessary changes to your spending and/or saving habits to ensure you are staying on course to reach your financial goals. To help get you get started, we have put together the following practical tips for you to consider.

Regularly review and update your financial plan

Having a financial plan is crucial. However, it's equally important to review and update it regularly. Life events such as buying a home, getting married, or having a baby can impact your financial situation. Aim to check your plan at least once a month and update important information every three to six months.

Set meaningful financial goals

Goals provide direction and help you track progress. Make your goals S.M.A.R.T: specific, measurable, achievable, relevant, and time-bound. For instance:

- › Save \$75,000 towards a house deposit in 18 months
- › Pay off \$15,000 of credit card debt in 6 months
- › Build up a \$10,000 emergency fund by the end of this financial year

Create a budget you can stick to

Extreme changes to spending habits may yield immediate results, but they're hard to maintain. Instead, focus on a budget that aligns with your financial goals. Did you know that MOVE Bank has an easy-to-use Budget Planner? Give it a go today at movebank.com.au/budgetplanner.

Use apps to help manage your money

Technology can simplify financial management. Explore popular apps for budgeting and expense tracking.

Cut back on non-essentials

Identify unnecessary expenses and redirect those funds toward savings or debt repayment.

Consider consolidating debt

If you have multiple debts, consolidating them into a single loan can simplify payments and potentially reduce interest costs.

Talk to us about your home ownership goals

Whether you're buying a home, refinancing or looking to invest in property, our experienced lending specialists are here to help you to make your goals a reality. Visit movebank.com.au/lets-talk to book in a chat at a time that suits you.

Remember, forming these habits early can help set you up for success this financial year and beyond.

MOVE Bank recognised in the Finder Credit Card Awards 2024

The MOVE Bank Low Rate Credit Card has been named as highly commended in the Best Low Rate Credit Card category of the Finder Credit Card Awards 2024.

This credit card has a low 8.99% p.a. interest rate for purchases and a \$0 first-year annual fee, which were scored highly against Finder's methodology for the awards.

The \$59 annual fee that applies after the first year is also competitive for credit cards in this category.

For 6 years, Finder's product awards have recognised credit cards that offer outstanding value by analysing 12 months of market data against a robust methodology. This year, the Finder Credit Card Awards covered 270 cards from 82 different lenders – almost every product on the market.

For the Best Low Rate Credit Card category, the interest rate for purchases made up 70% of the final score.

The MOVE Bank Low Rate Credit Card's current purchase rate is at the very low end of the scale for this category, which only considered cards with a purchase rate of up to 15%.

In fact, the 8.99% p.a. variable interest rate on MOVE Bank's credit card is 11.17 percentage points lower than the average standard credit card rate in Australia (20.16% according to RBA data¹).

One reason for this is that MOVE Bank is 100% member-owned.

That means profits can be put towards offering very competitive rates, fees and features on products, including the Low Rate Credit Card.

Finder's team of credit card experts actually noted that all of the cards recognised in the Best Low Rate Credit Card category in 2024 were from member-owned financial institutions.

This recognises the high level of value a member-owned structure offers. For MOVE Bank, specifically, it highlights the ongoing value placed on every single one of the 22,000 current members.

Check out the Finder Credit Card Awards 2024 for details on winners, finalists and the methodology.



Amy Bradney-George

Personal finance expert at Finder

Amy Bradney-George has been writing about personal finance for more than 14 years – including over 7 years as the senior writer for credit cards at Finder. She is also the editorial lead for Finder Green, covering sustainability across different industries.

Her work has appeared in publications including Money Magazine, The Sydney Morning Herald, Financy, ABC News Australia and Equity Magazine. Amy also has a Bachelor of Arts in Journalism and Drama from Griffith University.

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



Staying Scam Safe - One Time Passwords

In today's digital age, the importance of securing our online accounts cannot be overstated. Cyber threats are becoming increasingly sophisticated, and traditional password-based security measures are no longer sufficient. This is where two-factor authentication (2FA) comes into play, providing an essential additional layer of security. Two-factor authentication is crucial for several reasons, including enhanced protection against unauthorised access, mitigation of phishing attacks, and compliance with regulatory standards.

Enhanced Protection Against Unauthorised Access

The primary benefit of 2FA is its ability to significantly enhance the security of online accounts by requiring two separate forms of verification. Typically, this involves something you know (a password) and something you have (a physical device, such as a smartphone). Even if a malicious actor manages to obtain a user's password through hacking, phishing, or data breaches, they would still need the second factor to gain access to the account. This drastically reduces the likelihood of unauthorised access.

How MOVE Bank uses 2FA - One-time passwords

MOVE Bank uses One-time passwords sent by SMS to your phone which are sent at certain 'high risk' times, such as:

- › When you are transferring funds to an account you haven't used multiple times before
- › Changing certain details on your account
- › On the phone with you, to confirm your identity (only when you have called us directly)

Staying ahead of bad actors is an ongoing battle, so as part of our commitment to protecting our members we regularly review and update the rules about when we send one-time passwords.

The unfortunate reality is that fraudsters and scams have become so sophisticated that there is no reliable way to properly protect your account without 2FA. Because of this, we can only protect accounts without 2FA by limiting what the accounts can do.

Staying Scam Safe

One-time passwords are very important to protect your account, but MOVE's efforts to monitor for fraudulent activity and protect funds can only go so far and our members need to make sure they also try to protect themselves. A few easy things you can do are:

- › Making sure that you use a secure and unique password for your internet banking.
- › NEVER share your one-time password codes with anyone, not even someone that says they have called you from MOVE Bank, a fraud squad or government agency. You only know for sure that you're speaking with someone from MOVE Bank if you call us directly on 1300 362 216.
- › Staying aware that scams exist, and anyone can be a target.
- › Beware of situations that seem too good to be true.
- › Don't be rushed. Scammers generally don't want their victims to take their time and think or do due diligence, because that will lead to them getting found out.

Two-factor authentication is a critical component of modern cybersecurity. By requiring a second form of verification in addition to a password, 2FA significantly enhances the security of online accounts, making it much more difficult for unauthorised individuals to gain access.

As cyber threats continue to evolve, adopting 2FA is not just a recommendation but a necessity for anyone looking to safeguard their digital identity and personal data.

DIY Banking

We sat down with our member service team to discuss some of the most common questions they receive from members.

They have put together the following tasks that members can conveniently do online, without having to call the contact centre. We hope this information saves you precious time with your banking so you can focus more on doing the things you love.

Update your contact details:

You can update your email address and mobile phone number without having to wait on hold.

1. Log into Internet Banking
2. Choose 'Update Contact Details' from the Settings menu

Register for one-time passwords

You must have already provided us your mobile number.

1. Log into Internet Banking
2. Choose 'Manage One Time Password' from the Settings menu to activate

Reset your password

You must be registered for one time passwords.

1. Go to Internet Banking and select 'Forgot Password'
2. Confirm your Member Number and Date of Birth
3. Select 'Next' and an SMS will be sent to your registered mobile number
4. Enter the code and follow the

Activate your new Visa Card

1. Log onto Internet Banking and select 'Card Activation' from the Accounts menu

OR

2. Through the MOVE Bank App, navigate to the cards section and choose the card you want to activate.

Change your PIN number

1. Log into Internet Banking
2. Select 'Card Pin Change' from the Accounts menu
3. Follow the prompts to change your PIN.

Access your interest Earned and Paid

1. Log into Internet Banking
2. Go to the Accounts Menu
3. Select Interest





Smart Saving: Turn Your Travel Dreams into Reality

At MOVE Bank, we understand that the desire to explore new destinations and experience different cultures is a universal dream. Traveling allows us to break away from the routine, create lasting memories, and broaden our perspectives. However, turning those travel dreams into reality requires careful planning and smart financial decisions. In this article, we will explore how you can save money for your next adventure and why investing in travel insurance is a crucial aspect of your travel plans.

Set Clear Travel Goals

Before you start saving, it's essential to set clear travel goals. Determine your destination, the duration of your trip, and the experiences you want to have. Having a specific goal in mind will help you create a realistic savings plan.

Create a Dedicated Travel Fund

Open a dedicated savings account specifically for your travel goals. MOVE Bank offers a range of savings accounts tailored to meet your needs, providing a secure and accessible space to accumulate funds for your next adventure. For more information, visit movebank.com.au/savings-accounts.

Establish a Budget

Once your travel goals are defined, create a preliminary travel budget to understand how much money you need to save. You can then evaluate your monthly income, expenses, and identify areas where you can cut back to allocate more funds toward your travel savings. MOVE Bank has an easy-to-use budget planner tool which you can try at movebank.com.au/budgetplanner.

Automate Your Savings

Make saving effortless by setting up automatic transfers to your travel fund. Using MOVE Bank's online banking, you can set up automated transfers, ensuring you consistently contribute to your travel savings without having to think about it.



Take Advantage of Rewards Programs

Rewards programs offered by airlines or affiliated retailers can help you earn points or cash back on your everyday spending. These rewards points can sometimes be redeemed for travel-related expenses, such as flights, hotels, or rental cars, making your travel fund go even further.

Travel Insurance: Protect Your Investment

As you plan your next adventure, don't forget about the importance of travel insurance. MOVE Bank in partnership with CGU and Cover-More offers comprehensive international or domestic travel insurance coverage to safeguard your investment and provide peace of mind during your travels. Whether it's unexpected trip cancellations, medical emergencies, or lost luggage, Travel Insurance policies are designed to protect you from unforeseen circumstances.

Why choose Cover-More for Travel Insurance?

- › Customised Coverage: Tailor your insurance plan to match your travel needs, ensuring you're protected against specific risks.
- › Competitive Rates: Enjoy affordable travel insurance rates with flexible payment options.
- › 24/7 Support: Access a dedicated customer support team around the clock, so you can travel with confidence knowing assistance is just a call away.

For more information, visit movebank.com.au/insurance/travel-insurance.

By following these savings tips and considering travel insurance options for your trip, you can plan your next getaway and embark on your adventure with confidence.

CGU Travel Insurance is issued by Zurich Australian Insurance Limited (ABN 13 000 296 640, AFSL 232507) (ZAIL). Cover-More Insurance Services Pty Ltd (ABN 95 003 114 145, AFSL 241713) acts under a binder authority from ZAIL. Cover-More will administer the policies and arrange for the issue of insurance on behalf of ZAIL. Cover-More has authorised Insurance Australia Limited (ABN 11 000 016 722; AFSL 227681) trading as CGU Insurance to distribute the product. Railways Credit Union Limited trading as MOVE Bank ABN 91 087 651 090 AFSL no. 234 536 distributes the product under a contract with CGU. To see if the product is right for you, you should consider your personal circumstances, the Combined Financial Services Guide and Product Disclosure Statement and Target Market Determination available at movebank.com.au/travelinsurance.

Check out our new look calculators!

Crunch the numbers to establish a budget, figure out how much you could borrow or find out how long it will take you to save enough for your next holiday.

Visit movebank.com.au/calculators to get started!







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