

MOVE Life

#19 JULY
2020



Welcome to MOVE Life

MOVE Bank wins

Australia's Best Small Mutual Bank and Personal Lender of the Year!

Farewell Andrew

After 11 years of service, Andrew Haynes retires from the Board.

Time for an insurance check-up

Calculating the replacement value of your home and contents.



from your CEO

Therese Turner

With the impact of COVID-19 continuing to be felt throughout the community, your financial wellbeing remains our number one priority.

Over the last few months we've been working with members who have been financially impacted by COVID-19, providing special support with banking and the opportunity to defer loan repayments.

"We will continue to support you through this difficult time."

While it's pleasing to see restrictions beginning to ease across the country, I'd like to reassure all members that we will continue to support you through this difficult time. If you are experiencing financial hardship as a result of COVID-19, support is available.

For more information about our relief package and to apply online, please visit movebank.com.au/relief.

As a MOVE Bank member, you also have complimentary access to Your Financial Wellness – a secure online program which provides you with the tools and resources needed to help you gain a deeper understanding of your financial position and strengthen your overall financial wellbeing. For more information and to register for the Your Financial Wellness program, please visit our website.

Board Update

After 11 years of service to MOVE Bank as Director since 2009 and Chair from 2016-2019, Andrew Haynes retired from the Board of Directors in March. Andrew has made an enormous contribution to the success and growth of MOVE Bank and on behalf of the entire team, I would like to thank Andrew for his service and leadership and wish him well for the future.

National Recognition

Finally, I am proud to announce that MOVE Bank has won two major awards from Australia's leading comparison site and industry publication. We've been recognised as **Australia's Best Small Mutual Bank** at Mozo's Experts Choice Awards for Australia's Best Banking 2020 and **Personal Lender of the Year** at Money magazine's 2020 Consumer Finance Awards.

We continue to be one of the most awarded financial institutions in Australia, winning a grand total of 20 awards last financial year across our savings and loans. We're committed to delivering great value to our members and these awards confirm that we are achieving our purpose.

I'd like to take this opportunity to recognise the dedicated MOVE Bank team for their tireless work in making this achievement possible and most importantly, I would like to thank all members for your continued support. You are at the centre of everything we do, and we look forward to continuing to deliver you with great value banking for many years to come.

Kind regards,

Therese Turner, CEO



We are deeply saddened to report the passing of former Director, Vince Arthur. Vince was instrumental in establishing the great member-owned organisation that we have today, and we extend our heartfelt condolences to Vince's wife Marian, daughter Bernadette, family and loved ones.



Relief Package

Assistance for members impacted by COVID-19

We understand that members have been affected by current events and some will suffer financial hardship. The following assistance package is available to support members financially impacted by COVID-19.

Banking

We know that the last thing our members need during this time of uncertainty is the added stress of paying fees. To relieve this burden, we suspended charging the following fees from 24 March until further notice:

- › Staff assisted transfer fees
- › Card and cheque book replacement fees
- › Dishonour and exception fees

If you need access to your term deposit, you can do so without an interest deduction.

Lending

We are offering a range of financial relief for impacted members with loans, including:

- › Deferment of home loan payments up to **6 months**, including a 3 month check-in
- › Deferment of all other loan payments for **3 months**
- › Priority processing of personal loans if you're in need of emergency funds with establishment fees waived
- › Waiving the staff assisted redraw fees

If you are concerned about your ability to make regular repayments, we encourage you to visit movebank.com.au/relief to apply for support.



Important Changes

Our Conditions of Use and Privacy Policy have been updated. Changes include:

Conditions of Use

- › Under the 'Account combination' section, we've expanded to include combination of deposit balances with any other account in the same name
- › Amendment to the 'Using telephone and internet banking' section to include that we may require 2 factor authentication to be activated before allowing or continuing to allow Internet Banking access

Privacy Policy

- › Under the disclosure section, we've added insurance brokers and information about insurance data that may be held outside Australia

The updated Privacy Policy and Conditions of Use apply from **1 July 2020** and are available at movebank.com.au/importantdocuments

MOVE Bank **wins** Australia's Best Small Mutual Bank and Personal Lender of the Year!

We're excited to announce that we have been recognised as Australia's Best Small Mutual Bank at Mozo's Experts Choice Awards for Australia's Best Banking 2020 and Personal Lender of the Year at *Money* magazine's 2020 Consumer Finance Awards!



Mozo Experts Choice Awards - Australia's Best Banking 2020

To determine the winners of the 2020 Experts Choice Awards for Australia's Best Banking, Mozo analysed 94 financial institutions to identify the providers that consistently offered exceptional value across their entire range of banking products¹. MOVE Bank was among 6 financial institutions recognised at the awards, taking out the top spot for Australia's Best Small Mutual Bank.



Money magazine's 2020 Consumer Finance Awards

Now in its 16th year, *Money* magazine's Consumer Finance Awards are one of the most respected in the financial services industry, recognising Australia's top financial institutions that consistently offer outstanding value. Winners are determined by leading comparison site InfoChoice, who assess the best performing products in each category looking at both rates and features. MOVE Bank was named the top personal lender in Australia by *Money* magazine, taking out Personal Lender of the Year 2020.

"We are honoured to be recognised as Australia's Best Small Mutual Bank by Mozo and Personal Lender of the Year by Money magazine," said MOVE Bank CEO Therese Turner.

"We're committed to helping members reach their financial goals and these awards recognise the superior value we provide to our members each and every day."



Want to get more out of your membership with Australia's Best Small Mutual Bank?

Schedule a free financial checkup today - movebank.com.au/checkup

¹ Awards methodology available at mozo.com.au/expertschoice/australias-best-banking

FAREWELL AND THANK YOU,

Andrew Haynes

After 11 years of serving our great member-owned organisation, Andrew Haynes has made the decision to retire from the Board of MOVE Bank.

Andrew has served on the Board since 2009 and as Chair from 2016-2019. During his tenure, Andrew also held positions as Chair of the Risk Management Committee and member of the Audit and Compliance, Remuneration and Succession and Director Nominations Committees.

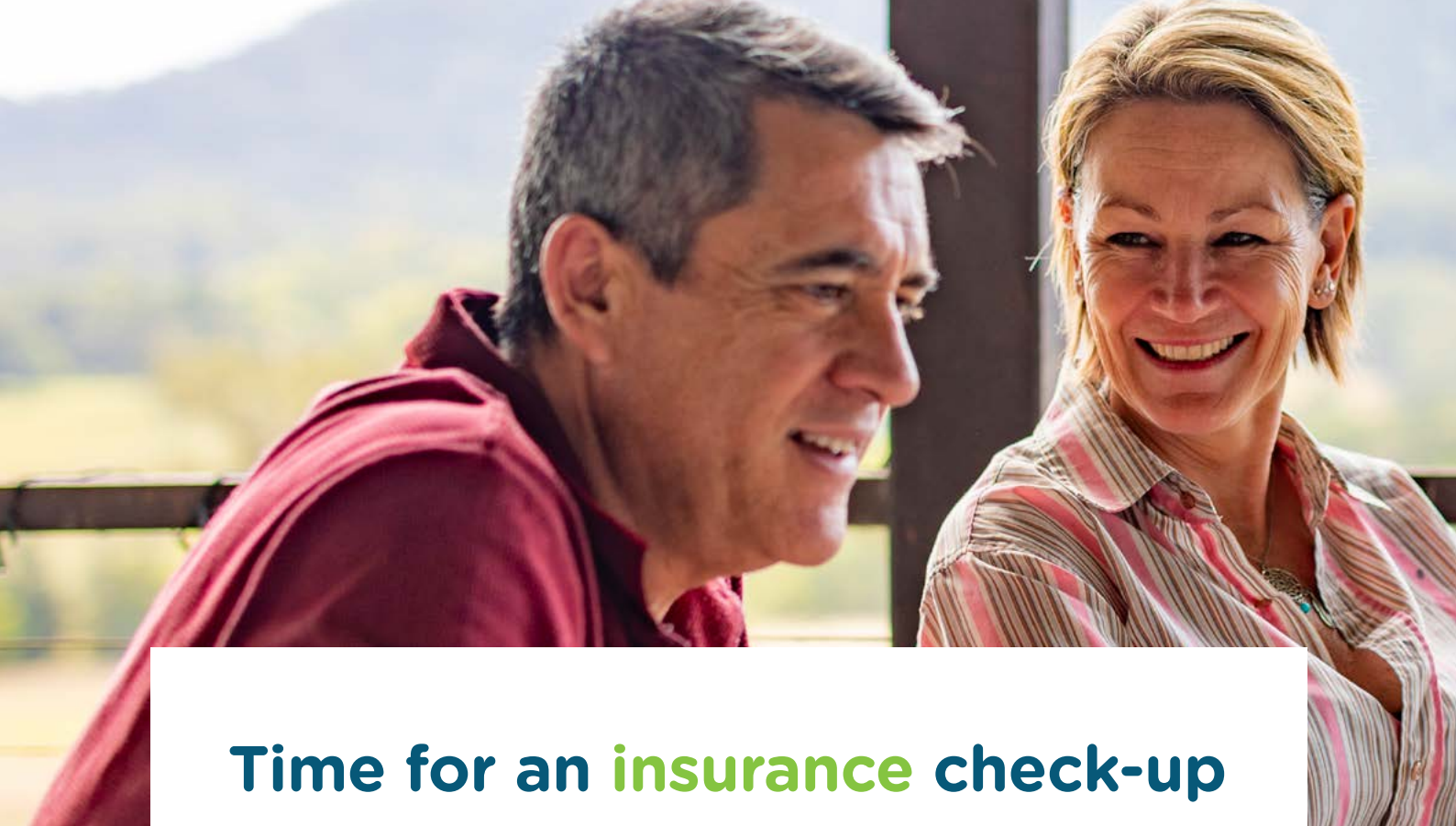
"We would like to extend our sincere gratitude to Andrew for his service to MOVE Bank as a Director and strong stewardship as Chair."

Andrew's wealth of knowledge and experience in governance and business strategy proved invaluable during a period of significant change not only at MOVE Bank but in the wider banking industry.

His expertise and strong sense of leadership has made an enormous contribution to the success and growth of our organisation.

We would like to extend our sincere gratitude to Andrew for his service to MOVE Bank as a Director and strong stewardship as Chair and wish him well for the future.





Time for an **insurance** check-up

Many of us 'set and forget' our insurance policies, which means we often don't increase the replacement value of our home and contents when we renovate, refurbish or make big-ticket purchases, leaving us easily underinsured.

Our sums insured should reflect the rebuilding and replacement costs in today's prices. That's why it's important to regularly assess your cover to make sure you're adequately protected.

If it's been some time since you reviewed your insurance, here are three simple steps to help determine the right amount of cover for you.

1. Check your policy

Whether you're a homeowner, investor or renter, reviewing your insurance is an important part of protecting your home, investment and valuables, now and into the future.

Start the process by checking your most recent policy renewal notice or insurance certificate. This will set out the details of your cover, including how much your home and contents are insured for and any special valuables covered.

2. Calculate your replacement value

The next step is to ensure that the replacement value of your home and contents matches your

existing level of cover. Consider any home improvements or purchases you've made since you last reviewed your insurance and factor this into the increased value of your home and contents.

You can use CGU's online calculators to help work out the replacement value of your home and contents. These calculators will take about 10 minutes to complete and are available at movebank.com.au/italaddsup

3. Review and update your policy

Insurance works best when you have the right level of protection for you. If the true replacement value of your home and contents in today's prices is not reflected in your current level of cover, then it's time to contact your insurer and update your policy.

If you need some help understanding exactly what you're covered for, remember that your insurer will be able to demystify the language, explain your policy limits and what is covered.

"As your life changes, so will your insurance needs."



Know your true worth

As your life changes, so will your insurance needs. That's why you should consider reviewing your insurance cover whenever your situation changes - such as when you:

- › Complete renovations
- › Upsize or downsize your home
- › Purchase new furniture or fixtures
- › Add new infrastructures – such as a shed, outdoor deck or pool

Time for an insurance check-up?

Visit movebank.com.au/itallddsup or contact us on **1300 362 216** today



Did You Know?

CGU's Building Insurance can provide payments, in addition, and at no extra cost, to your building sum insured for:

- › Debris removal & demolishing – up to 10% of the building sum insured
- › Rebuilding fees – up to 10% of the building sum insured
- › Alternative accommodation for you and your pets – up to 12 months or up to 10% of the building sum insured

PLUS if yearly insurance payments are stretching your budget, you can pay fortnightly or monthly at no extra cost with CGU.

RECENT
UPDATE

Notice to shareholding members

The ANNUAL GENERAL MEETING of Railways Credit Union Limited trading as MOVE Bank (“MOVE Bank”) will be held on Tuesday 17 November 2020. A notice of meeting and explanatory statement will be sent to shareholders in early October.

Call for Nominations

Nominations are called for the position of Director of MOVE Bank. In order to be nominated, a candidate must be eligible under Division 13 of MOVE Bank's constitution. Eligibility requirements include that the nominee must be a shareholding member of MOVE Bank and must either be an employee or have previously been an employee of “QR” as defined in the Constitution which includes:

- (i) Queensland Rail and
- (ii) Aurizon

The Constitution also provides that an individual is not eligible to be an elected director if the person has served as an elected director of MOVE Bank for more than 11 cumulative years. A copy of the constitution is available on MOVE Bank's website movebank.com.au.

The nomination must be on the nomination form approved by the Board and requires the candidate to be nominated by 6 shareholding members of MOVE Bank. To obtain a Nomination Pack, please contact the Company Secretary (details below).

The Nomination Pack will include:

1. Director Nomination Form

2. Guide for Director Candidates

This guide includes details of time commitment, desired qualifications and knowledge, required competencies and an overview of the type of information Nominees should include within their Profile of Candidate Statement.

3. Requests and Consents for various searches

Directors of MOVE Bank must meet the “Fit and Proper” requirements contained within the Australian Prudential Regulation Authority's Prudential Standard CPS 520 and MOVE Bank's Fit and Proper Policy. Various searches, including an Australian Federal Police check and credit related searches will need to be undertaken prior to the candidate standing for election.

4. Director Eligibility Questionnaire

Document requesting details of the candidate's qualifications, knowledge, skills, experience, employment history, directorships, positions of management and membership of professional or industry bodies.

5. Board Charter

Outlines various Board and Director related information.

The Director Nomination form is to be returned to the Company Secretary by no later than 9:30 am on Friday 7 August 2020.

On behalf of the Board of Directors,

Bernard Luton

Company Secretary

P (07) 3329 7960 **F** (07) 3329 7961

E companysecretary@movebank.com.au

A GPO Box 648 BRISBANE QLD 4001



Protect yourself from COVID-19 related scams

Unfortunately, scammers are taking advantage of current events with over 2000 coronavirus-related scams reported to Scamwatch Australia over the last few months¹. The most commonly reported are phishing scams aimed at gaining access to your personal and banking information.

What do these scams involve?

These unsolicited emails, text messages or calls involve fraudsters impersonating government agencies, superannuation, insurance or banking organisations providing information on COVID-19 and 'phishing' for your information.

How can you protect yourself?

If you've received a text message or email, don't click on any hyperlinks and delete the message - even if it appears to come from a trusted source.

If you've received a call, don't give out any personal information and hang up. You can verify the caller's identity by doing your own research to find the organisation's contact number and calling them directly. Remember, if you're talking to a real MOVE Bank representative, this won't be a problem.

What do I do if I think I've been scammed?

If you have reason to believe you have provided your personal or banking details to a scammer, please contact us immediately. Help us keep other members safe by reporting any suspicious calls as soon as possible on **1300 362 216**.

We encourage you to be extra alert during this time, especially as scams are becoming more sophisticated and likely to increase over the coming weeks and months.

To stay up to date with the latest scam information and tips on how to respond, visit [scamwatch.gov.au](https://www.scamwatch.gov.au)



Top Tips to Protect Your PIN

Protect your PIN and keep your money safe by reducing the chances of card fraud

- › Cover the keypad when entering your PIN at an ATM or EFTPOS terminal
- › Commit your PIN to memory and don't keep a record in your wallet, mobile or computer
- › Select a unique PIN and avoid popular or obvious number sequences (e.g. 1234, 2468)
- › Keep your PIN a secret and never lend your card to anyone or leave it unattended
- › Check your statements and contact us immediately if you detect any unusual activity

¹ <https://www.scamwatch.gov.au/types-of-scams/current-covid-19-coronavirus-scams>

Current Interest Rates

All rates are per annum



| HOME LOANS - From 17 June 2020 | | |
|---|-------------|------------------------------|
| | Annual Rate | Comparison Rate ¹ |
| Straightforward Home Loan L51 ² | | |
| \$150,000 - \$499,999 | 2.69% | 2.73% |
| \$500,000 + | 2.59% | 2.63% |
| Standard Variable Home Loan L20 | | |
| | 3.65% | 3.69% |
| Complete Package Variable Home Loan L21 | | |
| \$50,000 - \$249,999 | 2.90% | 3.33% |
| \$250,000 - \$499,999 | 2.80% | 3.23% |
| \$500,000 - \$749,999 | 2.70% | 3.13% |
| \$750,000 + | 2.60% | 3.04% |
| Complete Package Fixed Rate Home Loan L45 ³ | | |
| 1 Year | 2.19% | 3.26% |
| 2 Year | 2.19% | 3.21% |
| 3 Year | 2.19% | 3.15% |
| 5 Year | 2.59% | 3.21% |

| INVESTMENT LOANS - From 17 June 2020 | | |
|---|-------------|------------------------------|
| | Annual Rate | Comparison Rate ¹ |
| Straightforward Investment Loan L17 ² | | |
| \$150,000 - \$499,999 | 2.84% | 2.88% |
| \$500,000 + | 2.74% | 2.78% |
| Standard Variable Investment Loan L15 | | |
| | 4.09% | 4.13% |
| Complete Package Variable Investment Loan L16 ⁴ | | |
| \$100,000 - \$249,999 | 3.34% | 3.76% |
| \$250,000 - \$499,999 | 3.24% | 3.66% |
| \$500,000 - \$749,999 | 3.14% | 3.56% |
| \$750,000 + | 3.04% | 3.46% |
| Complete Package Fixed Rate Investment Loan L46 ³ | | |
| 1 Year | 2.39% | 3.67% |
| 2 Year | 2.39% | 3.59% |
| 3 Year | 2.39% | 3.52% |
| 5 Year | 2.89% | 3.58% |

Interest only is available upon request with a premium of 0.20% added to the applicable rate noted above and has a maximum LVR of 75%

| CREDIT CARD - From 10 April 2019 | | | |
|----------------------------------|---------------------------------|----------------------|-------------------|
| | Interest free days ⁵ | Retail Purchase Rate | Cash advance rate |
| Low Rate Credit Card * S7 | Up to 45 | 8.99% | 12.99% |

Warning ¹ Comparison rate is based on a secured loan of \$150,000 for a term of 25 years. Different terms, fees or other loan amounts will result in different comparison rate. Fees and charges apply. Rates quoted are correct as stated and are subject to change without further notice. All rates quoted are per annum. All applications are subject to MOVE Bank's standard credit assessment and eligibility criteria. For up-to-date information on interest and comparison rates phone us on 1300 362 216 or visit movebank.com.au. ² Maximum LVR for P&I loans 80%. ³ Loan is available for new lending only. Excludes internal refinance. Reverts to Complete Package Variable Home or Investment Loan at the applicable tier, based on the loan funded amount. Maximum LVR is 90% and minimum loan amount is \$100,000 for investment loans. ⁴ Maximum LVR is 90% ⁵ The interest free period is not available on Cash Advances. The number of interest free days will depend on when you make your purchase and when your statement is issued. * Terms and conditions apply including minimum credit limit, please see the Key Fact Sheet on our website for further details. Rates are current as at 09/04/2019 and subject to change. All credit card applications are subject to credit assessment and approval. Fees and charges apply.

Current Interest Rates

All rates are per annum



PERSONAL AND CAR LOANS - From 17 June 2020

| | Annual Rate | Comparison Rate ⁶ |
|---|-------------|------------------------------|
| New Fixed Rate Car Loan L23 * <i>Comparison rate based on a secured \$30,000 loan for 5 years.</i> | 4.89% | 5.16% |
| Any Age Car Loan L12 <i>Comparison rate based on a secured \$30,000 loan for 5 years.</i> | 10.69% | 10.97% |
| Personal Loan - Special Offer L10 ^ <i>Comparison rate based on an unsecured \$10,000 loan for 3 years.</i> | 8.97% | 9.99% |
| Personal Loan L11 <i>Comparison rate based on an unsecured \$10,000 loan for 3 years.</i> | 13.74% | 14.79% |
| Flexi Personal Credit # | 12.29% | |



SAVINGS + - From 1 July 2020

| | Base Rate | Bonus Rate ⁷ | Maximum Rate |
|--|-----------|-------------------------|--------------|
| Bonus Saver S10 <i>Interest calculated on daily balance and paid monthly.</i> | 0.40% | 1.20% | 1.60% |
| Express Saver ~ S50 <i>Interest calculated on daily balance and paid monthly.</i> | | | 1.10% |
| First Home Saver Club S60 <i>Interest calculated on daily balance and paid monthly.</i> | | | 1.10% |
| Everyday Saver ~ S1, S22 and S33 <i>Interest calculated on daily balance and paid monthly.</i> | | | 0.01% |
| Christmas Saver S8 <i>Interest calculated on minimum monthly balance and paid on 31st October.</i> | | | 0.25% |



FIXED TERM DEPOSITS - From 10 June 2020

| Term | Min. \$5,000 and above | Interest Paid |
|---------------------|------------------------|-----------------------|
| 3 Months i3 | 1.40% | At maturity |
| 4 Months i4 | 1.40% | At maturity |
| 5 Months i5 | 1.40% | At maturity |
| 6 Months i6 | 1.40% | At maturity |
| 7 Months i7 | 1.55% | At maturity |
| 8 Months i8 | 1.35% | At maturity |
| 9 Months i9 | 1.35% | At maturity |
| 10 Months i10 | 1.35% | At maturity |
| 11 Months i11 | 1.35% | At maturity |
| 12 Months i12 | 1.40% | At maturity |
| 13 to 14 Months i13 | 1.40% | Annually ⁸ |
| 15 to 24 Months i30 | 1.30% | Annually ⁸ |
| 12 to 14 Months i40 | 1.30% | Monthly |
| 15 to 24 Months i50 | 1.20% | Monthly |

Warning ⁶ Comparison rates apply only to the examples given. Different terms, fees or other loan amounts will result in different comparison rate. Fees and charges apply. Rates quoted are correct as stated and are subject to change without further notice. All rates quoted are per annum. All applications are subject to MOVE Bank's standard credit assessment and eligibility criteria. For up-to-date information on interest and comparison rates phone us on 1300 362 216 or visit movebank.com.au.
^{*} Loan is not available for internal refinance. [^] Loan excludes internal refinance and debt consolidation. Minimum loan amount \$10,000. This is a limited time offer available from 17/06/2020 and can be withdrawn at anytime without notice. [~]When this account is in credit, interest is calculated and paid as per the corresponding SAVINGS rate for Everyday Saver S1, S22, S33. ⁺ Deposits (Cheque and Internet Banking) over \$2M are subject to acceptance criteria and negotiation. ⁷ Bonus rate applied on balances up to \$250,000 when the account holder makes a minimum deposit of \$200 and no withdrawals within a calendar month. Otherwise, the base rate applies. [~] No credit interest will be paid to the savings account when it is an offset facility even where the credit balance exceeds the debit balance of the linked loan account. ⁸ For terms longer than 12 months, interest is paid at 12 months and then at maturity.



Member Contact Centre

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BSB 724-100 ABN 91 087 651 090 AFSL/Australian credit licence 234536
Railways Credit Union Limited trading as MOVE Bank

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