

# MOVE Life

#16 OCT  
2019



## Welcome to MOVE Life

### What's new at MOVE Bank?

We have made a number of changes to ensure we are offering members our best rates possible

### Your Financial Wellness

It's time to get financially fit

### 2019 Annual General Meeting

Important information for shareholding members



## from your CEO

Therese Turner

We're driven by one purpose - to help MOVE Bank members achieve their financial goals.

Over the last few months we've been busy ensuring that we continue to deliver on this promise to you.

### National recognition

I'm pleased to announce that we've continued our impressive winning streak, taking out **Best Car Loan** in the **2019 Finder Awards**.

Our **New Car Loan** is now one of our most awarded products, after winning Cheapest Car Loan - Bank in *Money* magazine's 2019 'Best of the Best' awards, Best Car Loan in MOZO's Experts Choice awards and a 5-Star Canstar rating earlier this year.

Over the past year, MOVE Bank has been recognised by all of Australia's leading comparison sites; *Money* magazine, Canstar, Finder and MOZO, receiving a total of 15 awards across our range of loans and savings products. Each comparison site has their own methodology for determining awards, so this recognition demonstrates the consistent and outstanding value our loans and savings products have to offer.



### Commitment to great-value

#### > Better loan rates

As part of our commitment to offering members maximum value, we have reduced interest rates across a total of nine owner-occupied and investment home loans. These cuts are in addition to previous reductions in July and August following the RBA's decision to reduce the official cash rate and re-establish MOVE Bank's competitive position within the wider home loan market.

#### > New products

We have also introduced a new fixed rate home loan to ensure we continue to deliver great-value to our members.

Our new **Ultra Low Lockit 3Y Fixed Home Loan** offers members the opportunity to lock in our lowest fixed rate ever for three years and is already proving very popular.

*"MOVE Bank has been recognised by all of Australia's leading comparison sites; Money magazine, Canstar, Finder and MOZO"*

### Your Financial Wellness

Last month we launched the Your Financial Wellness program, a secure online platform designed to help you gain a better understanding of your financial position and strengthen your overall financial wellbeing. Available free-of-charge to all members, I sincerely hope that this program supports you to build a secure financial future.

Therese Turner, CEO

# What's NEW at MOVE Bank?

On 20 August we reduced interest rates across a total of nine owner-occupied and investment home loans to ensure we are offering members our best rate possible.

These cuts are in addition to previous reductions in July and August following the Reserve Bank of Australia's decision to reduce the official cash rate.

MOVE Bank CEO Therese Turner said the cuts were the result of the bank's commitment to ensuring rates delivered great value to members,

*"After two consecutive months of RBA cash rate reductions, we have seen significant levels of interest rate movement within the home loan market.*

*Once the market settled, we reviewed our rates again and saw there was an opportunity to re-establish our position as a market leader with our award-winning home loans,"* said MOVE Bank CEO Therese Turner.

We are also part of a small minority of lenders who have not made any out of cycle rate increases to our variable owner-occupied home loans in the last 12 months.

The following interest rates are available for home and investment loans:

Product <sup>#</sup>	New Rate	New Comparison Rate <sup>*</sup>
Ultra-Low Lockit 3Y Fixed Home Loan	2.98%	4.06%
Straightforward Home Loan	3.09%	3.12%
First Home Loan – 1Y Introductory Rate	3.19%	3.68%
Flexi Fixed Rate 1Y	3.19%	4.32%
Flexi Fixed Rate 2 Y	3.29%	4.23%
Flexi Fixed Rate 3 Y	3.39%	4.17%
Investment Lockit 1Y	3.19%	4.90%
Investment Lockit 3 Y	3.39%	4.64%
Lockit Fixed Rate 5 Y	3.79%	4.18%



If you have any questions about these changes please contact our Member Experience Team by email at [info@movebank.com.au](mailto:info@movebank.com.au) or by calling us on **1300 362 216**

Rates are current as at 30/08/2019 and subject to change. <sup>#</sup>Terms and conditions may apply. See website for further details. <sup>\*</sup>Comparison rate is based on a secured loan of \$150,000 for a term of 25 years. WARNING: This comparison rate is true only for the examples given and may not include all fees and charges. Different terms, fees or other loan amounts might result in a different comparison rate. Fees and charges apply. All rates quoted are per annum. All applications are subject to MOVE Bank's standard credit assessment and eligibility criteria. AFSL/Australian credit licence 234 536

# Your Financial Wellness

No matter what stage you're at in life, having a strong understanding of your financial wellbeing is one of the key steps to building a healthy and secure financial future.

That's why we've partnered with Your Financial Wellness, an online program jam-packed with the tools and resources you need to get your finances in shape and is available free-of-charge to all MOVE Bank members.

## Your Financial Wellness provides access to:

- › Financial fitness checkup
- › Self-paced tutorials and videos
- › Calculators and FAQs
- › Financial modelling and budgeting
- › Live and on-demand webinars



Make your money  
work harder for you



Budget and manage  
your expenses



Plan your  
financial future

## Ready to get started?

### 1. Join

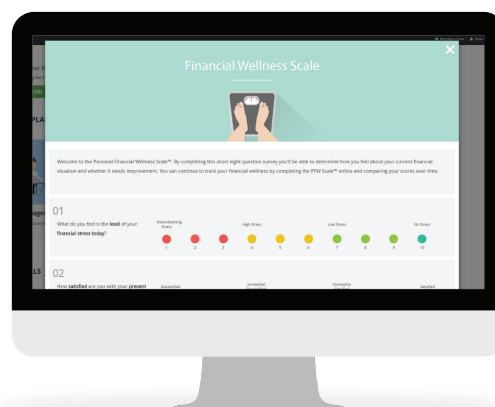
To join the program, visit [movebank.com.au/wellness](https://movebank.com.au/wellness) and complete the short form. Once complete, you'll receive a link to access the online portal by email.

### 2. Complete the financial fitness checkup

Using the 24-hour secure platform, understand your current financial position by taking the 5-minute financial fitness snapshot.

### 3. Get financially fit

Access a range of self-paced tutorials and resources designed to help you gain a better understanding of your finances and a dashboard so you can track your progress.



# 2019 Annual General Meeting: How to Vote

The Annual General Meeting (AGM) will be held on Thursday 21 November 2019 at the Pullman Brisbane King George Square, corner Ann and Roma Streets at 6pm.

All shareholding members who are unable to attend the AGM in person can vote online. This is a great opportunity for you to have a say in the running of MOVE Bank and we encourage all shareholding members to get involved.



To reduce costs and our impact on the environment, this year's proxy voting will take place online. If you would prefer a printed proxy form, please contact us on **1300 362 216** and we'll send one to you.

## How to Vote

To vote in this year's AGM, simply:

1. Visit [movebank.com.au/agm](https://movebank.com.au/agm) and click **VOTE NOW**
2. Log in using your **member number** and your postal address **postcode**
3. Review your member details
4. Review the important information provided about this year's AGM
5. To nominate a proxy, select either the Chairman or another proxy using the checkboxes provided
6. There are three resolutions to be voted on. For each resolution, you can choose to vote for, against or abstain  
**Note:** If you would like your proxy to decide for you, click **NEXT** without selecting an option to cast an open vote
7. A summary of your votes will be provided for review, unless you cast an open vote. If you would like an email confirmation of your vote, please enter your email address in the space provided
8. If all the information is correct, click **SUBMIT**

To change your votes click **EDIT**, and you will be returned to the voting page.

**Online voting will close at 6 pm on Tuesday 19 November 2019**



**Need help voting? Contact our Member Experience Team on 1300 362 216**



## Notice to all Shareholding Members Annual General Meeting

It is my pleasure to invite you to the 51st Annual General Meeting (AGM) of Railways Credit Union Limited trading as MOVE Bank on Thursday 21 November 2019.

The meeting will be held at the Pullman Brisbane at King George Square, corner Ann and Roma Streets, Brisbane at 6pm. Please arrive by 5.45pm for registration. The meeting is expected to finish by 7pm and we invite you to stay afterwards to enjoy a meal and refreshments. To help with catering, please RSVP by 7 November 2019 to the Company Secretary contact details listed below.

Should you be unable to attend the AGM, you may still vote by proxy. Each shareholding member is entitled to appoint a proxy and that appointed person does not have to be a member of MOVE Bank. You may choose to simply appoint the Chairman of the meeting to act as your proxy and you can direct the proxy how to vote or allow the proxy to vote as the proxy sees fit.

If the Chairman of the Meeting is your proxy and you have not indicated how to vote, you expressly authorise the Chairman of the Meeting to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of Directors. The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

In order to reduce unnecessary cost and environmental impact, this year we have not printed and sent Proxy Appointment forms to members. All shareholding members are able to appoint a proxy and direct how the proxy is to vote via our online proxy voting system which is available at [movebank.com.au](https://movebank.com.au). If you would like a paper proxy you can simply contact the Company Secretary on the contact details below. We will send one to you with a reply paid envelope to enable you to

return your appointment of proxy form. Note that for the appointment to be valid the online proxy must be completed (or the paper form signed and received by us) no later than 6.00pm (EST) Tuesday 19 November 2019.

In accordance with the Corporations Act, there will also be an opportunity at the AGM for questions and comments from members about the management of MOVE Bank and content of the Auditor's Report. To assist with the planning, timing and running of the meeting, would members please contact the Company Secretary to give advanced notice of any questions that they may wish to raise at the AGM.

A concise version of MOVE Bank's 2019 Financial Report is available after the Explanatory Statement below. If attending the AGM you will receive a full copy of the Report. Full copies are also available from [movebank.com.au](https://movebank.com.au) or can be collected in person at the Branch at Plaza Level, Central Station.

**If you would like a copy of the company Constitution before the AGM you can download a copy from [movebank.com.au](https://movebank.com.au) or collect in person at the Branch at Plaza Level, Central Station.**

The Directors and staff of MOVE Bank look forward to seeing you at the AGM.

Yours sincerely,

**Bernard Luton**

**Company Secretary**

**E** [companysecretary@movebank.com.au](mailto:companysecretary@movebank.com.au)

**P** 1300 362 216

# Meeting Agenda

- |  |   |  |
|--|---|--|
| <ul style="list-style-type: none"><li>1. Opening</li><li>2. Introduction</li><li>3. Apologies</li><li>4. Receipt of minutes of the 50th Annual General Meeting held 8 November 2018<br/>(See Explanatory Statement – Item 1)</li></ul> | <ul style="list-style-type: none"><li>5. Action arising from the minutes of the previous meeting</li><li>6. CEO Report</li><li>7. Appointment of Directors<br/>(See Explanatory Statement – Item 2)</li><li>8. Remuneration of Directors<br/>(See Explanatory Statement – Item 3)</li></ul> | <ul style="list-style-type: none"><li>9. Chair's Review</li><li>10. Directors' Report, Auditor's Report and Financial Report</li><li>11. General Business</li><li>12. Close of Meeting</li></ul> |
|--|---|--|

## Explanatory Statement

### 1. Minutes of Annual General Meeting (Agenda Item 4)

Draft Minutes of the 50th Annual General Meeting held 8 November 2018 are available by contacting the Company Secretary on the contact details listed in the Notice of Meeting.

### 2. Appointment of Directors (Agenda Item 7)

Directors Scott Riedel and Mick Skinner will complete their terms at the conclusion of the AGM. Accordingly, there are two elected director vacancies on the Board. Directors Riedel and Skinner, being eligible, have renominated for election.

Other nominations for these Board positions were called for in a Notice sent to members in the July 2019 MOVE Life and closed on 9 August 2019. As no additional nominations were received the election process was discontinued and members will vote on the reappointment of Mr Riedel and Mr Skinner as directors by separate resolutions at the AGM. In accordance with the Constitution, the Director Nominations Committee has completed the assessment process of the nominating candidates and has determined that Mr Riedel and Mr Skinner are deemed to be fit and proper persons in accordance with MOVE Bank's Fit and Proper policy.

At the end of this Explanatory Statement in Schedule "A" are nominee profiles prepared and provided by the two nominees. The profiles appear in alphabetical order.

### 3. Remuneration of Directors (Agenda item 8)

At the AGM it will be proposed that the maximum total annual remuneration for the Board of Directors from the 2019-2020 financial year be increased in line with the wages price index by 2.3% to \$297,515 plus superannuation.

Please note this figure is the proposed maximum total pool of remuneration for the whole Board not remuneration for an individual director.



## Schedule A Directors Nominees' Profiles



**Candidate Profile**  
**Scott Riedel**

I have been a credit union member for 20 years. For the last three years I have been an elected director of the Board of MOVE Bank and have been a member of the Risk Management Committee or the Audit & Compliance Committee since that time. I am now seeking member re-appointment as a company Director.

I have worked in QR/QR National/Aurizon since 1987 and am currently performing the role of Executive General Manager, Network. In this role I lead 2500 people, delivering Freight and Passenger below rail services across Queensland.

My education includes a Business Qualification from Queensland University of Technology and an Electrical Engineering Degree from the University of Queensland. I am currently a Registered Professional Engineer of Queensland and a Graduate of the Australian Institute of Company Directors.

My lengthy experience and friendships in the rail industry give me a passion for the credit union and the services it provides. Over a thirty year railway career, I have observed firsthand the support that the credit union provides, particularly to regional members. I believe in the need for these trusted financial services and the support that the credit union provides. I am keen to be part of the development of these services into the future. If elected I look forward to working with the other board members and the management team to enable the development of the credit union into the future, for the benefit of its members.

*"My lengthy experience and friendships in the rail industry give me a passion for the credit union and the services it provides".*



**Candidate Profile**  
**Mick Skinner**

I have been a MOVE Bank member since 1982 and have been a Non-Executive Director for six years. I believe I have the necessary knowledge and skills to assist MOVE Bank to continue to grow.

I worked for Queensland Rail for 30 years, and I have worked in the private sector of the Transport industry for eight years, so I understand the industry. I possess a Bachelor of Business (RMIT), Graduate Certificate (Macquarie University) and a Company Directors Diploma (AICD).

My community involvement includes, Life Member of Brisbane North Junior Cricket Association, Life Member of Chartered Institute of Logistics and Transport and Charter Member of Bramble Bay Lions Club.

*"I have been a MOVE Bank member since 1982 and have been a Non-Executive Director for six years".*

# Simplified Financial Reports



INCOME STATEMENT	2019	2018
<b>What we earned</b>		
Interest income	23,759,939	23,624,521
Other income	1,723,759	2,081,688
<b>Total earnings</b>	<b>25,483,698</b>	<b>25,706,209</b>
<b>What we spent</b>		
Interest paid	11,527,785	10,967,925
Employee expenses	5,598,929	6,379,352
Other expenses	6,008,968	7,053,702
Income tax expenses	622,996	372,174
<b>Total expenses</b>	<b>23,758,678</b>	<b>24,773,153</b>
<b>Surplus for the year</b>	<b>1,725,020</b>	<b>933,056</b>

BALANCE SHEET	2019	2018
<b>What we own</b>		
Furniture, fittings and equipment	4,546,363	4,952,111
Cash and investments	168,977,653	114,308,165
Intangible and other assets	838,192	701,111
<b>Plus what is owed to us</b>		
Loans to members	495,979,754	493,909,444
Sundry debtors	861,153	575,376
<b>Total assets</b>	<b>671,203,115</b>	<b>614,446,207</b>
<b>Deduct what we owe</b>		
Deposits	603,903,702	549,283,107
Provisions for future expenses	900,413	719,445
Sundry creditors and borrowings	890,808	1,179,350
<b>Total liabilities</b>	<b>605,694,923</b>	<b>551,181,902</b>
<b>Which leaves</b>		
Reserves	65,508,192	63,264,305
<b>Total members funds</b>	<b>65,508,192</b>	<b>63,264,305</b>

## Current Interest Rates

All rates are per annum



### HOME LOANS - From 20 August 2019

	Annual Rate	Comparison Rate <sup>1</sup>
Straightforward Home Loan L51	3.09%	3.12%
First Home Loan L60	3.69%	3.73%
Economy Home Loan L50	3.69%	3.79%
Standard Variable Rate Home Loan L20	4.40%	4.44%
myHome Package L21	Total Mortgage Borrowing	Discount <sup>2</sup>
	Up to \$249,999	0.75%
	\$250,000 to \$499,999	0.85%
	\$500,000 to \$749,999	0.95%
	\$750,000+	1.05%



### FIXED RATE HOME LOANS - From 20 August 2019

Owner Occupied	Annual Rate	Comparison Rate <sup>1</sup>
First Home Loan- Special 1 Year Introductory Rate <sup>^</sup> L60	3.19%	3.68%
Flexi Fixed Rate Home Loan 1 Year L43	3.19%	4.32%
Flexi Fixed Rate Home Loan 2 Year L43	3.29%	4.23%
Flexi Fixed Rate Home Loan 3 Year L43	3.39%	4.17%
Ultra Low Lockit Home Loan 3 Year <sup>~</sup> L44	2.98%	4.06%
Lockit Fixed Rate Home Loan 5 Year L40	3.79%	4.18%
Investment		
Lockit Investment Home Loan 1 Year L41	3.19%	4.90%
Lockit Investment Home Loan 3 Year L41	3.39%	4.64%



### INVESTMENT LOANS - From 17 September 2019

	Annual Rate	Comparison Rate <sup>1</sup>
Straightforward Investment Loan L17 <sup>*</sup>	3.49%	3.52%
Wealth Builder Loan L14	4.19%	4.23%
Standard Variable Rate Investment Loan L15	5.05%	5.10%
myWealth Package L16	Total Mortgage Borrowing	Discount <sup>3</sup>
	Up to \$249,999	0.75%
	\$250,000 to \$499,999	0.85%
	\$500,000 to \$749,999	0.95%
	\$750,000+	1.05%



### CREDIT CARD - From 10 April 2019

	Interest free days <sup>4</sup>	Retail Purchase Rate	Cash advance rate
Low Rate Credit Card <sup>#</sup> S7	Up to 45	8.99%	12.99%

**Warning** <sup>1</sup>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](http://movebank.com.au).

<sup>2</sup> Discount is off Standard Variable Rate Home Loan. <sup>3</sup> Discount is off Standard Variable Rate Investment Loan. <sup>4</sup> First Home Loan- Special Introductory Offer discounted rate is fixed for 12 months from settlement date, after which it reverts to the First Home Loan variable rate. This offer is open to first home buyers from 11 May 2018. Available for new lending only. Limited time offer and may be withdrawn at anytime. <sup>~</sup> Ultra Low Lockit Loan minimum loan amount \$150,000. Available for new owner occupied lending only. Offer excludes broker referred loans. This is a limited time offer and may be withdrawn at any time. <sup>\*</sup> Available for new lending only and excludes interest only loans. <sup>4</sup> 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. <sup>\*</sup> 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 24 September 2019

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



### SAVINGS <sup>+</sup> - From 1 September 2019

	Base Rate	Bonus Rate <sup>6</sup>	Maximum Rate
<b>Bonus Saver S10</b> <i>Interest calculated on daily balance and paid monthly. Available to shareholding members only.</i>	0.90%	1.20%	2.10%
<b>Express Saver ~ S50</b> <i>Interest calculated on daily balance and paid monthly.</i>			1.70%
<b>First Home Saver Club S60</b> <i>Interest calculated on daily balance and paid monthly.</i>			1.70%
<b>Everyday Saver ~ S1, S22 and S33</b> <i>Interest calculated on daily balance and paid monthly.</i>			0.01%
<b>Christmas Saver S8</b> <i>Interest calculated on minimum monthly balance and paid on 31st October.</i>			0.50%



### FIXED TERM DEPOSITS - From 24 September 2019

Term	Min. \$5,000 and above	Interest Paid
<b>3 Months i3</b>	1.70%	At maturity
<b>4 Months i4</b>	1.70%	At maturity
<b>5 Months i5</b>	1.70%	At maturity
<b>6 Months i6</b>	1.70%	At maturity
<b>7 Months i7</b>	1.65%	At maturity
<b>8 Months i8</b>	1.65%	At maturity
<b>9 Months i9</b>	1.65%	At maturity
<b>10 Months i10</b>	1.65%	At maturity
<b>11 Months i11</b>	1.65%	At maturity
<b>12 Months i12</b>	1.65%	At maturity
<b>13 to 14 Months i13</b>	1.60%	Annually <sup>7</sup>
<b>15 to 24 Months i30</b>	1.60%	Annually <sup>7</sup>
<b>12 to 14 Months i40</b>	1.55%	Monthly
<b>15 to 24 Months i50</b>	1.50%	Monthly

Warning <sup>5</sup> 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.

\* Minimum loan amount \$10,000. Loan is not available for internal refinance. Limited time offer and can be withdrawn at anytime. #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. <sup>6</sup> 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.

<sup>7</sup> For terms longer than 12 months, interest is paid at 12 months and then at maturity.



**Member Contact Centre**

**T.** 1300 362 216   **F.** 07 3221 1672

**M.** GPO Box 648, Brisbane QLD 4001

**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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