

2019 NSW Training Awards - Hunter Region Finalists



L to R John Digby, Amanda Misson and Tayla Anderson

John Digby, Financial Accountant and Tayla Anderson, Member Service Officer have been selected as finalists for Trainee of the Year at the 2019 NSW Training Awards - Hunter Region.

Amanda Misson, Member Service Supervisor has also gained recognition and is a finalist in the category Vocational Student of the Year at the 2019 awards.

These awards identify outstanding achievement in the vocational, education and training sectors.

The Mutual Bank's Human Resources Manager Marina Spallino is thrilled that three team members have been nominated as finalists.

"The Mutual Bank is proud to offer extensive training opportunities to all staff members.

Well trained staff allows us to deliver superior communication and high quality service to our members."

Congratulations to John, Tayla and Amanda.

Quarter of a Century Milestone for The Mutual Bank CEO

1 July this year marks an impressive milestone for Geoff Seccombe; his 25th anniversary as CEO of The Mutual Bank.

Geoff is the longest serving CEO of a Hunter-based financial institution, and this consistency and stability of leadership has seen The Mutual Bank flourish throughout his 25-year tenure.

Trevor Robinson, Chairman said, "Geoff's leadership, member-first mindset and dedication to the community has seen the organisation go from strength-to-strength."

Geoff has over 45 years of financial industry experience and is a Fellow of the Australasian Mutuals Institute, a Fellow of the Financial Services Institute of Australasia and was awarded a Paul Harris Fellow in recognition of his valued contribution to The Rotary Foundation. He previously served as a Director of Abacus Australian Mutuals

now COBA (Customer Owned Banking Association) and prior to its establishment was a Board member of the Australian Association of Permanent Building Societies. He first joined The Mutual Bank 30 years ago as Assistant Manager.

"It has been a great honour to lead this organisation for the past 25 years. I am incredibly proud of what we have achieved as a business, a team and a community within that time, and I am excited for what is to come next. The Mutual Bank is an integral and trusted part of the Hunter's financial landscape, and we as a team continue to work towards best serving our members and the people of the Hunter Region," Geoff said.



Welcome Kirsty Bryson

The Mutual Bank has welcomed Kirsty Bryson to its lending team. Kirsty has taken on the role of Lending Support Manager, servicing the Maitland region.

Kirsty brings a wealth of local knowledge and experience to The Mutual Bank, and appreciates the opportunity to engage with our members, helping them to achieve their financial goals.

"If you have a general loan enquiry, or would like to know how much you can borrow, or maybe you are looking for loan pre-approval, I can help make the

experience as easy as possible." said Kirsty.

To make an appointment with Kirsty please contact:

Kirsty Bryson

Phone: 0448 103 485

Email: kirstybryson@themutual.com.au



Mutual Happenings

Anniversaries - Years of service

Michelle Williams, Member Processing Officer - 5 years

Kate Newman, Branch Manager - 15 years

Lynne Montgomery, Member Service Supervisor - 15 years

Geoff Seccombe, Chief Executive Officer - 30 years

The Mutual welcomes 3 new staff

Lilly Goldspring - Member Service Officer

Brianna Baker - Member Service Officer

Maliese Montgomery - Member Service Officer

Education and Training

Sharon Donnelly, Member Service Officer - Certificate III Financial Services

Amanda Misson, Member Service Supervisor - Certificate IV Banking Services

John Digby, Financial Accountant - Certificate III Financial Services

Tayla Anderson, Member Service Officer - Certificate III Financial Services

Mutual News

WINTER 2019



March 2019 saw the introduction of our new trading name The Mutual Bank, a change that was both a step towards our future, as well as a return to our past. The change to our trading name was a decision made to clearly communicate who we are, and what we do.

As we continue our journey, we are proposing a change to our legal name, with the discontinuation of the words "Building Society", and adoption of the new legal name "Maitland Mutual Limited".

Chairman, Trevor Robinson said, "It is important we retain 'Maitland' in our legal name, if the proposed change is approved. Although The Mutual Bank has expanded

well beyond the Maitland municipal area, we are proud to be a Maitland based financial institution for more than 130 years."

CEO Geoff Seccombe said, "This is an important milestone in The Mutual Bank's journey. With only two building societies remaining within Australia; we feel that awareness of the building society brand is no longer relevant to the community of today.

Members will continue to have access to the existing range of competitive products and services, the same friendly staff and all the same rights and privileges that they currently enjoy as a member. The Mutual Bank continues to be member owned and member

focused; our commitment to 'mutuality' is resolute."

The proposed legal name change - "Maitland Mutual Limited" will be put forward to members at this year's Annual General Meeting to be held on the 26th September 2019, where eligible members will have the opportunity to vote.

We ask for your support to become "Maitland Mutual Limited" and encourage you to vote in favour of this proposal.

If you have any questions or would like more information, please call us on 1 300 688 825 or email AGM@themutual.com.au

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CEO update

Breaking New Ground

The first half of 2019 has been pivotal in laying the foundations for the future of our organisation – both literally and figuratively. In March we broke ground and began construction of our new head office in East Maitland, a location and a facility that will position The Mutual Bank for ongoing evolution alongside the growing Hunter community.

We are pleased to be working with highly reputable local organisations North Construction and Building Pty Ltd and dwp | Newcastle in bringing to life the vision we have held for our new 'home'.

March also saw the formal transition to our new trading name, The Mutual Bank, which is a landmark step for us not only in moving forward but also in honouring our past, tipping our hat to the name chosen by our founders - The Maitland Permanent Building, Investment and Loan Society Limited and Savings Bank.

In September, at our Annual General Meeting, our members will have the opportunity to vote on the legal name of The Mutual Bank, which is currently Maitland Mutual Building Society Limited. The proposed legal name change is "Maitland Mutual Limited".

Your Board of Directors and Management Team agree that it is in the best interests of The Mutual Bank and its members that we discontinue using the words "Building Society". We unanimously recommend the adoption of the legal name "Maitland Mutual Limited".

Growing Trust in Mutual Banks

The Royal Commission into the banking and financial services sector was finalised earlier this year, with formal findings being handed down to the Governor General on the 1st of February. A result the investigation highlighted for our industry is the ongoing growth in trust the community holds in mutual banks; something we at The Mutual Bank have always prided ourselves on.

Being member owned, The Mutual Bank has an unequivocal 'members first' approach. We appreciate the level of confidence placed in us by our members and are whole heartedly committed to delivering on our values and strengthening the relationships we have fostered for over 130 years with our members and community.

We are proud to say that our strong risk and compliance culture and our existing, prudent approach to lending means that our lending criteria has not changed. The Mutual Bank takes a long-term view of our member's financial health and stability, and as such continues to provide our members with responsible, trustworthy financial services.

Sustainable Growth and Profitability

A key indicator of the trusted role The Mutual Bank holds within the Hunter region's financial community is our sustained growth and profitability.

As a result of our most recent fee review we have removed excess transaction fees from all transaction accounts providing our members with a compelling reason to perform all of their everyday banking with The Mutual Bank.

In addition to the removal and reduction of excess fees and charges, The Reserve Bank of Australia's (RBA) recent move to reduce the official cash rate to 1.25%, has seen The Mutual Bank reduce interest rates on all variable rate Owner-Occupied Home Loans and Investment Home Loans by 0.25%p.a. This reduction occurred without affecting any of our transactional deposit accounts.

This interest rate reduction presents a great opportunity for first home buyers looking to enter the property market, and will provide some welcome relief for the many families across our region that are challenged every day with juggling their financial commitments.

The potential for further RBA cash rate reductions appear likely and the challenge for The Mutual Bank is to maintain the balance for all our members, particularly



those who rely on the income from their savings. The Mutual Bank seeks to achieve financial sustainability that balances the needs of all members.

We continue to welcome new members to The Mutual Bank, and invite all members to discuss any of your banking needs or questions with our experienced team.

Stepping into the Future

The past six months has seen some exceptional milestones achieved for our business and I am excited to say that this is only the beginning. The Board of Directors and the Management Team take an extended view of the organisation's direction and vision, and we are currently in the process of implementing a strategic plan that will guide The Mutual Bank to further evolution over the next three years and beyond.

While we continue to evolve, it is always with the view of serving our members first and foremost. We as a team take extreme pride in providing personalised service and support, as well as giving back through our numerous sponsorships and programs to the wider community.

The founding principle of The Mutual Bank was to ensure that investment stayed within the Hunter Region, and this is something we have diligently worked towards for more than 130 years. I am proud to have been part of The Mutual Bank for 30 years, and look forward to continuing to work with and serve our members and community for many years to come.

Yours sincerely,
Geoff Secombe



Protecting your money: Elder financial abuse

Older people are particularly vulnerable to financial abuse because they are often dependent on family members and other people for care and social contact. Financial abuse is inclusive to a family member or friend manipulating your decisions or controlling access to your money without your consent.

Warning signs of financial abuse include:

- Another person is accessing or controlling your bank accounts or credit cards and using them without your consent.
- A friend or family member pressures you to change your will or appoint them as your enduring power of attorney.
- Your signature has been forged on documents.
- Someone is taking out loans or running up debts in your name, or pressuring you to sign up for a loan.
- A person is making you feel guilty if you don't give them money.
- A person is making you seek permission from them to spend your own money.
- You are being made to feel like you are incompetent at handling your own money.

There are many things you can do to help protect yourself from financial abuse:

- Talk about financial matters with family and friends you trust and care about.
- If you lend money to someone, set up a repayment plan.
- Open your own mail.
- Keep track of your finances by checking your bank statements to monitor and ensure there are no unauthorised transactions occurring on your accounts.
- Ensure you fully understand terms and obligations of any documents you sign, or any big financial decisions you may need to make.
- Learn to recognise and avoid financial scams and fraud.

Financial abuse is never okay. Recognise the warning signs and don't be afraid to get help.

Please call our Member Services Team on 1300 688 825, or visit www.moneysmart.gov.au for further information.

Removal of excess transaction fees

Banking with The Mutual Bank has never been more convenient with the removal of excess transaction fees.

The following changes to our Product Disclosure Statement - Part 2 and Loan Service Fees became effective 1 June 2019:

- Free transaction limits: now unlimited
- Branch cash withdrawal fee: nil
- EFTPOS transaction fee: nil
- Bank@Post withdrawal fee: nil
- Replacement Card fee: nil
- Coin handling fee: nil
- Over the counter external credit fee: removed
- Christmas Club early withdrawal fee: removed
- Audit certificate fee: removed

- Mutual security token replacement fee: removed
- Direct debit request fee: removed
- SMS Mutual alert fee: removed
- Photocopying fee: removed
- Redraw fee (via Internet Banking): removed

Reduction in Service Fees:

- Direct entry dishonour fee: reduced from \$15.00 to \$9.00
- Cheque dishonour fee: reduced from \$15.00 to \$9.00
- Reference fee: reduced from \$15.00 to \$9.00

Business and Personal account-holding members can enjoy the benefits of these changes today.

Introducing: Farm Management Deposit



The Mutual Bank has introduced a Farm Management Deposit to its range of products and services and is available to eligible members. The Farm Management Deposit has been established to meet the needs of primary producers.

A Farm Management Deposit allows primary producers to set aside funds and earn interest pre-tax income from profitable years to use it when needed most. This is an effective tool for rural producers with uneven income streams.

If you would like further information regarding the Farm Management Deposit please call our Member Services Team on 1300 688 825.

Everyday Banking with Bank@Post

Did you know as a member of The Mutual Bank, you can do your day to day banking on your Everyday Account Australia-wide?

Simply visit any Australia Post outlet displaying the Bank@Post sign.

The Bank@Post facility allows you to pay bills, deposit cheques, deposit and withdraw money from your account.

To access your Everyday Account through Bank@Post you will need a Mutual Visa Debit Card linked to your account.



Student of the month, Kellee Jordan

Kellee Jordan has been recognised as Finance Student of the Month by The Australian College of Commerce and Management (ACCM).

Kellee is completing her Certificate III in Accounts Administration. Kellee received her award in recognition for her submission "Paying Business Bills."

ACCM recognises high achieving students for their academic commitment and performance. This award reflects Kellee's high quality responses to the assessment tasks. Congratulations Kellee.