



July 2021



Two awards, two years running

Customer Owned Bank of the Year
and Australia's Best Large Mutual Bank

qudosbank.com.au

Catch up with Michael Anastasi

MICHAEL ANASTASI
CEO



Whilst we are halfway through 2021 in what we hoped would be post-pandemic times, I recognise the hardship some customers are still facing with recent lockdowns and want to remind customers of our ongoing support available during these challenging times.

We have a dedicated Financial Assistance team available to help those of you who may be experiencing financial uncertainty, you can find more information on our website:

qudosbank.com.au/Support/FinancialHardship.

Board News

I'd like to take a moment to reflect and thank Mark Boesen, who has retired from the Qudos Bank Board, and Gary Halliday who will also be retiring in the coming months.

Mark Boesen joined the Qudos Bank Board in 1992 and, in addition to serving on every Board Committee at some point during his tenure, he played a key leadership role in the Bank for over 18 years - firstly as Board Deputy Chair and then as Board Chair. Under Mark's leadership, Qudos became a bank and grew from under \$1b in assets to almost \$5b in assets. Mark brought a wealth of accounting and management experience to the Board, as well as his thoughtful guidance and commitment to our vision and values.

Gary Halliday began his journey with Qudos Bank in 1968 as an accounts clerk and worked his way up to lead the Bank as General Manager (CEO) for 18 years. After his retirement in 2003, Gary joined the Board in 2004 as a Director and has served as a member on several Board Committees. Most recently Gary has led the Audit Committee as Committee Chair for over 3 years. Qudos Bank has changed dramatically since Gary joined 53 years ago, but one constant has been his passion about Qudos Bank, our employees and our customers.

I'd like to thank Mark and Gary for their passion, hard work, and dedication that has played a major role in the success of Qudos Bank over the years and wish them all the best in their future endeavors.

Better banking experience

Over the past couple of months, our teams have been working to implement new banking technologies and processes to not only improve customers experience but also long-term customer service experience. We have recently gone live with a new Customer Relationship Management System to continue providing excellence in service. By Spring we should be ready to launch multiple projects including a brand new website, and further developments in the payments space with the ability to make payments using your Garmin, Fitbit or Samsung will be coming soon. We are expecting to introduce Open Banking in the next month or so which you can read about in Tech talk with Dave.

Award winning value two years running

As we continue to offer high value products and services to our customers, we are incredibly proud that for the second year running Qudos Bank has been awarded Canstar's Customer Owned Bank of the Year and Mozo's Australia's Best Large Mutual Bank. These awards recognise key banking products and services and compare them against the products and services of many other financial institutions. It's incredibly rewarding and a reflection of our commitment to deliver value to customers. You can read more about the awards in this issue or on our website.

I'd like to thank all our employees for their commitment to providing outstanding customer service. The awards we win belong to them and are just reward for living our corporate values of customer first, authentic, empowering, passionate, and one team. I'd also like to thank you, our customers, for your ongoing support and loyalty.

2021 AGM

Save the date

This year's Annual General Meeting will be held on Thursday 25 November 2021.

More information to come.

Please keep an eye on our website
qudosbank.com.au

Tech talk with Dave

DAVID BRIDGES
CHIEF INFORMATION OFFICER



As technology continues to advance faster than ever in our everyday lives, so do opportunities to implement these technologies and features that make everyday banking easier.

Over the next couple of months there will be multiple updates to our everyday banking services including our Mobile Banking app, Online Banking, real-time payments and more.

Digital banking

It's been encouraging to see more customers than ever using the Qudos Bank app. We are looking forward to releasing new features that will help make everyday banking easier and safer, such as adding secure mail within the app, added push notifications for payments, transfers, overdue accounts and more.

These push notifications will be an added security benefit to your account and will help you keep track of activity on your accounts, it will also enable you to act fast if something doesn't seem quite right. Keep an eye on our [website](#) and [Facebook page](#) for more information on when these features will be available.

Dave's Tech Tip:

There are many apps available to download on your smart device to help keep you organised. Often apps that come with your smart phone are overlooked but can be a very helpful tool, for example, "Reminders" for iPhone or "Google Assistant" for Android have the ability to create, categorise and share to do lists and set daily or custom reminders and alerts.

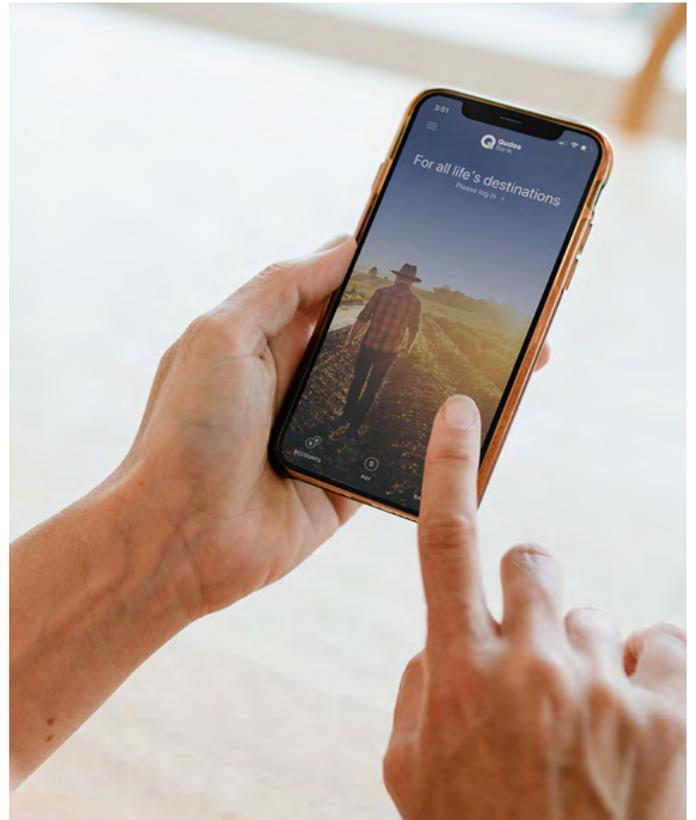
Real-time Payments update

Later this year, there will also be updates to our real-time payments service which will allow faster, easier and safer payments. This will be phase two of the industry initiative introduced by the New Payments Platform in 2019 through the Osko by BPAY service. It will include more instant payments and transfers, account and transaction notifications and limit changes. Detailed information will be available over the coming months, stay tuned.

Open Banking

We are working to launch Open Banking within the next couple of months. This will enable you to share your financial information (such as your transaction history and account balances) with accredited third parties (such as other banks or financial institutions). Open Banking is designed to make it easier and safer to collect your financial information across multiple financial institutions for budgeting, to apply for banking products or to switch accounts. Keep an eye on our website for more information on Open Banking and what it means for you.

We are excited to continue working on enhancements and updates to ensure our Mobile Banking app meets your banking needs and your feedback is important to us and will help shape future updates. If you have any feedback or suggestions please feel free to send us a message about your app experience via the app feedback option, located under the contact us section of the menu.



Bank where you post

Live remotely or just a little too far from a Qudos Bank branch?

Australia Post brings you access to everyday banking services through Bank@Post.

Visit your local participating Post Office to make a deposit or withdrawal, or if you are required to provide proof of identity documents.

Find out more:

qudosbank.com.au/Support/WaysToBank



Around the traps

ANTAR CHAHINE
CHIEF RISK OFFICER



Remote access scams: a real-life case study

Jane*, aged 80, from Essendon, Melbourne received an unexpected call from a man calling himself Ben. Ben claimed he was a specialist from Telstra's technical department. Ben advised Jane that he had detected a security breach from Jane's computer and that her IP address had been compromised — which indicated a 'hacker' was trying to steal her personal information in order to access her bank accounts.



Ben claimed he was a specialist from Telstra's technical department

What followed was an unfortunate yet all-too common example of what is known as a 'remote access scam':

- › Ben informed Jane that he needed remote access via a screen-sharing application on her computer to have a closer look to fix the issue. Understandably fearful, Jane allowed Ben to guide her to a website where he prompted her to download and install a remote access program, TeamViewer — which would give Ben full control of Jane's computer.
- › Ben instructed Jane not to touch her computer for a couple of hours while he pretended to fix the 'serious problem.' After Ben 'fixed' Jane's computer, he told her that there was indeed a 'hacker' based in Russia trying to access her personal details. He then showed Jane a web page full of fake 'hacking' reports and a photo of the alleged hacker — an image he had previously saved from Google.



- > Ben then claimed to be working with the police to set up a covert sting operation to catch and arrest this fictional hacker. He told Jane that in order to do this, he needed to use Jane's bank account to send money to the hacker to discover his location. Ben insisted that if Jane told her bank or the authorities, the 'hacker' would know and release her personal details onto the internet. Ben asked a frightened Jane to sign into her online banking, reassuring her it was safe to do so. However, the TeamViewer software and other items Ben had now installed on Jane's computer would give him full access to and control over her online banking. In a state of panic and still fearful of the entire ordeal, Jane agreed.
- > Once Jane logged into her online banking, Ben instructed her not to touch anything. During this time, Ben was secretly recording all of Jane's financial and personal information — including her drivers licence, passport details and passwords to many other accounts such as her email and social media.
- > Under the pretence of sending \$10,000* from Jane's linked savings account to her everyday account that she would 'see as credit,' in reality, Jane did not receive a credited amount of \$10,000 and instead it was Jane's money Ben moved between accounts. Ben then requested to transfer the 'credited' \$10,000 to the alleged hacker's account and advised Jane that her bank would send her the two-factor authentication code needed to approve the transfer to the new payee: 'the hacker.' Jane didn't realise it was her own money that was going into the supposed hacker's account — and that Ben was actually stealing her money.
- > Jane's bank contacted her to confirm the unusual transfer. With Ben on the other line, he coaxed her to lie to her bank and say that she knew who she was transferring her \$10,000 to — by informing her that she risked a fine or even jail for impeding an investigation if she did not cooperate.
- > With the remote access scam transaction completed, Ben advised Jane that he could 'catch the hacker now' and hung up. By the time Jane realised she was missing \$10,000 out of her account and contacted her bank, it was too late for the bank to intervene and help recover the funds.

In summary:

Jane lost \$10,000 to a remote access scam. Not only are these funds unlikely to be recoverable, but Jane's computer is now compromised with the risk of malware and keylogger applications. This means Jane is still open to the theft of her personal information, which includes government-issued identification such as her drivers license, passport, Medicare and TFN. This also means Jane is at risk of identity fraud. Bank accounts could be opened in her name without her knowledge, affecting her personal credit. Her personal social media and email accounts may be accessed and compromised. This could potentially take Jane years to recover from.

What you can do to avoid falling victim:

- > Hang up on the caller. Don't feel rude — if you don't know them, better safe than sorry.
- > Be wary of any software that you are downloading to your device. A good rule of thumb is to NEVER download software that gives someone else access to your device.
- > Call the organisation on the registered contact number to verify the call.
- > Never provide your banking details or two-factor authentication code to anyone (no reputable person or entity including law enforcement will ever ask for your banking logins, passwords or two-factor codes).
- > Never allow anyone to transfer money from your account.

**The story above is based on one or more real-life scam reports received. For privacy purposes real names, dollar amounts and images of victims have not been used.*

If you believe your security has been compromised or that you have fallen victim to a scam, contact us immediately on 1300 747 747 (Mon-Fri 7am-7pm and Sat 9am-5pm).

Two awards, two years running

We're incredibly proud to announce that for the second year running Qudos Bank has been awarded two outstanding industry awards for 2021.

Canstar's Customer Owned Bank of the Year

Canstar's Customer Owned Bank of the Year Award recognises the Customer Owned Bank (Mutual Bank, Credit Union or Building Society) that provides outstanding value to their banking customers through product and service offerings across key banking products.

When evaluating this Award, Canstar Research analyses each institution's products across many product categories: including home loans, deposit accounts, credit cards and personal loans.

To learn more about Canstar and the award methodology visit <https://www.canstar.com.au/current-ratings-awards>.



Moza's Best Large Mutual Bank

The Moza Experts Choice Awards for Australia's Best Banking aim to recognise banking providers that consistently offer great value products. Moza measures this by summarising the results of its Experts Choice Awards over the prior 12 months.

'Best' means providers who offer consistently good value to customers across a range of product types, featuring leading products that have won Moza Experts Choice Awards and offering other products that tend to be above average value.

For details on how they crunched the numbers and determined the winners visit <https://mozo.com.au/expertschoice/australias-best-banking>.



\$30 cashback

when sending money overseas in foreign currency to either the equivalent value of \$500 AUD or more*



You can send money overseas through our International Payments powered by Western Union Business Solutions.

Simply send foreign currency to the equivalent value of \$500 AUD or more, between 5 July 2021 and 13 August 2021 and you'll be eligible to receive a \$30 AUD cashback. *T&Cs apply, see below.

Send under \$5,000 AUD

- > You can send up to \$5,000 AUD through Online Banking or the Qudos Bank app.
- > Within Online Banking select 'Transfer/Pay' then 'International Transfer' and following the prompts.
- > Via the Qudos Bank app select 'Pay' then 'International' and follow the prompts.

Send over \$5,000 AUD

To send amounts over \$5,000 AUD please visit our website or call us on 1300 747 747.

For more about sending money overseas, visit qudosbank.com.au/Products/InternationalMoney/SendOverseas.

*Terms and Conditions. To be eligible to receive a \$30 AUD cashback the person must be over 18 years old, a customer of Qudos Bank and must send an international payment in foreign currency at either the equivalent value of \$500 AUD or higher through Qudos Bank's International Payment Services between the period 9:00am AEST on Monday 5 July 2021 and 5:00pm AEST on Friday 13 August 2021. Qudos Bank will deposit the \$30 AUD cashback prior to 5:00pm AEST on 30 September 2021 into the same Qudos Bank account used to make the international payment transfer. Transfers made in AUD will not be eligible for the cashback. Employees of Qudos Bank and Western Union Solutions (Australia) Pty Ltd are not eligible. A customer can receive a maximum of up to two \$30 AUD cash backs for eligible transfers made during the campaign period (up to a total of \$60 AUD).

Qudos Bank has entered into contractual arrangements with Western Union Business Solutions (Australia) Pty Limited (ACN 150 129 749; AFSL 404092) ("WUBS") whereby WUBS assists in fulfilling certain foreign exchange and payment services offered by Qudos Bank to its customers (including telegraphic transfers). WUBS is part of an operating division of the Western Union Company. You remain a customer of Qudos Bank. Qudos Bank has a revenue share arrangement with WUBS in relation to the foreign exchange margin revenue and fee revenue (where applicable) for the relevant foreign exchange service, the details of which are set out in our Financial Services Guide.

Fees and charges and terms and conditions apply. It is important for you to consider the relevant terms and conditions and Qudos Bank's Financial Services Guide and Fees & Charges brochure before you decide whether or not this financial product is right for you. Any advice is general in nature and does not take account of your personal objectives, financial situation or needs. Because of that, you should, before acting on the advice, consider its appropriateness to your circumstances.



Time to try something new

Our lowest Fixed Rate Home Loan yet

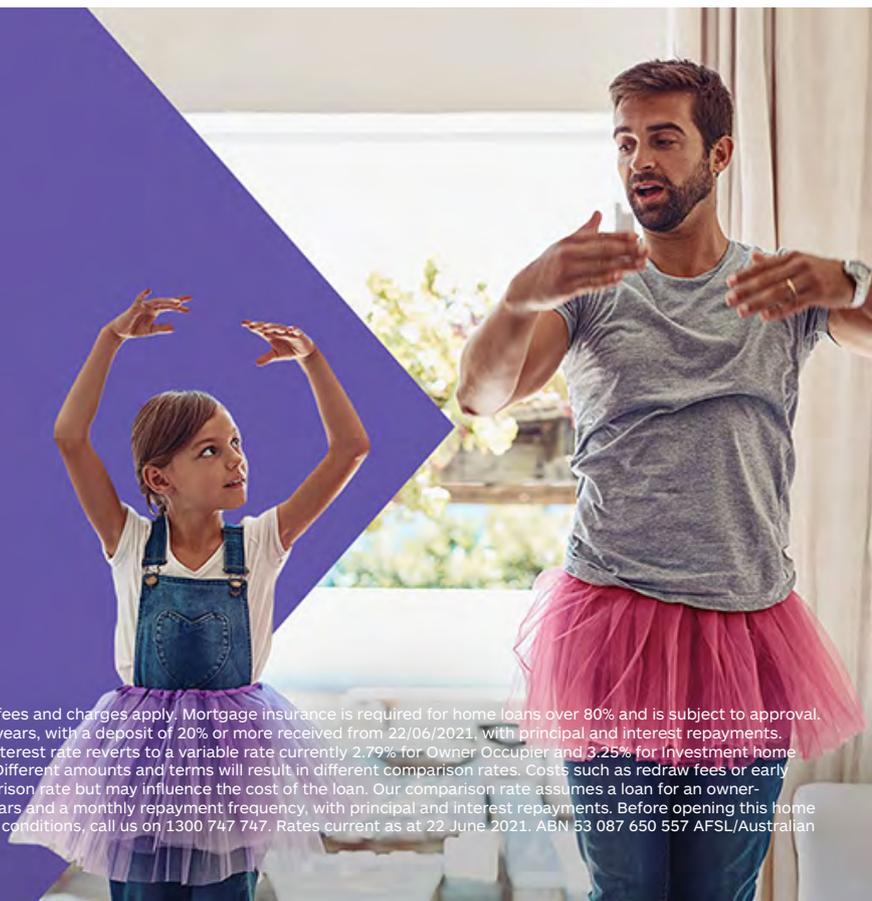
1.99%[^] p.a. | 2.59%[^] p.a.
3 Year Fixed Rate | Comparison Rate



1300 747 747

qudosbank.com.au

[^]Loans are subject to approval. Normal lending criteria, terms and conditions and fees and charges apply. Mortgage insurance is required for home loans over 80% and is subject to approval. [^]Rate based on new owner-occupied home loans for established homes fixed for 3 years, with a deposit of 20% or more received from 22/06/2021, with principal and interest repayments. Fixed rate may change prior to funding. On expiration of the fixed rate period, the interest rate reverts to a variable rate currently 2.79% for Owner Occupier and 3.25% for Investment home loans. #WARNING: Comparison rates apply only to the example or examples given. Different amounts and terms will result in different comparison rates. Costs such as redraw fees or early repayment fees and cost savings such as fee waivers are not included in the comparison rate but may influence the cost of the loan. Our comparison rate assumes a loan for an owner-occupied established home of \$150,000 with a 20% or more deposit, a term of 25 years and a monthly repayment frequency, with principal and interest repayments. Before opening this home loan with us, you should read our Financial Services Guide and to see our terms and conditions, call us on 1300 747 747. Rates current as at 22 June 2021. ABN 53 087 650 557 AFSL/Australian Credit Licence 238 305. | BSB 704 865.



Meet the Board

behind your bank



As a Customer Owned Bank we don't have investor shareholders, our customers are our owners.

This means that we exist to create, protect and return value to customers. This purpose distinguishes us from other investor-owned organisations that exist primarily to maximise financial returns to shareholders.

Your Board of Directors play an important role in overseeing the performance of Qudos Bank, ensuring our strength and security for our customers now and in the future.

We'd like you to meet the Board behind your bank so you can learn what they're responsible for and how they guide the direction of the bank.

[Watch the video to hear more:](#)



Your Board of Directors play an important role in overseeing the performance of Qudos Bank

What do the Board do?

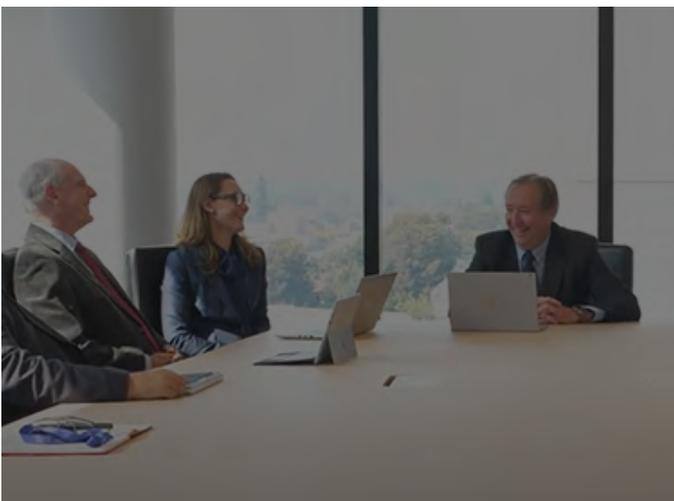
The Board of Directors has responsibility to Qudos Bank customers in guiding the Bank's strategy and performance. The Board operates under a corporate governance framework, which is a written policy that outlines the roles, responsibilities and authorities of the Board members.

Strategic Direction

Acting on behalf of Qudos Bank customers, the Board sets the strategic direction in conjunction with the management team to ensure the bank is pursuing the sustainable creation, protection and return of value for current and future customers.

Management and Oversight

The Board manages how the performance is going to be monitored and evaluated. The Board has the final responsibility for the successful operations of the Bank. Directors are responsible for establishing and maintaining a sound risk management culture to protect customers and the bank.



What are the committees and what do they do?



Governance & Remuneration Committee

Facilitates the governance activities of the Board and provides an objective non-executive review of the Bank's remuneration, including the CEO, CFO and Senior Executives.



Audit Committee

Provides an objective non-executive review of the effectiveness of the Bank's financial reporting, internal controls, risk management framework and internal and external audit functions.



Risk Committee

Provides an objective non-executive review, oversight and monitoring of the Bank's risk Management policies and processes.



Nominations Committee

Applies the Bank's Fit and Proper Policy to candidates for appointment to the Board; comprises 2 non-Bank members and 1 Board representative.



Technology Committee

Provides guidance to the Board in their consideration of technology strategy, resources and governance.

If you think you have the relevant experience and you'd like to join our Board please review the nominations pack which will be available on our website in the coming weeks. The pack sets out the process and skill requirements to stand for election.



Behind the scenes

The Qudos Contact Centre



At Qudos Bank we are committed to keeping jobs in Australia, that's why we are 100% Australian based.

Our Contact Centre is located in Mascot, New South Wales and our customer service specialists are ready to help you with your needs 6 days a week, whether that's with your cards and account enquiries, loan applications, fraud concerns, insurance claims, financial hardship, complaints and compliments.

[Find out what it's like working at one of Australia's best Customer Owned banks:](#)

We spoke to a couple of our Customer Service Specialists to get an insight of what it's like working in the Contact Centre.



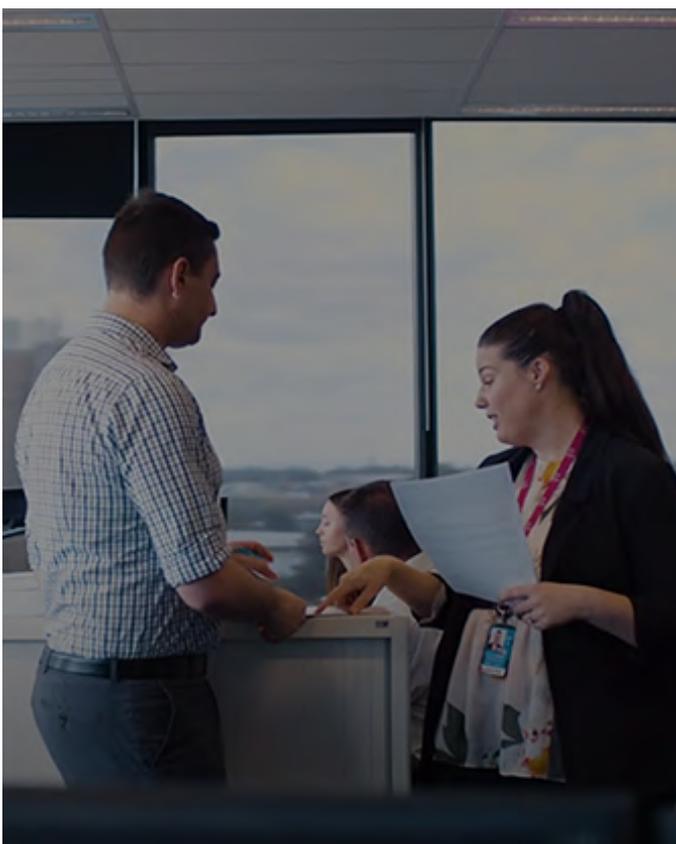
Sana Sidhu

How long have you been with Qudos Bank?

Almost 8 months.

What do you most enjoy about working in customer service?

The ability to be able to solve the problems customers have. I have always enjoyed interacting with people and I feel that customer service gives you the opportunity to create an experience for someone, which I find very exciting.



What do you enjoy most about being a part of a Customer Owned bank?

Being a part of a Customer Owned bank, I like that customers have a personal connection with the bank. They are interested to know what all the newest updates are and there are many customers who have been with us through the journey, from when we started as a Credit Union to becoming a bank. On the work end I feel our culture and working environment is more flexible and open to new ideas or to change.

What's a good motivation tip you share with your colleagues?

A motivation tip that has worked for me through the rough and happy times is that we should take each day as it is and try to do our job at our best. A positive attitude or outlook is something that never goes to waste. I also feel it's important to learn through our mistakes so we don't repeat them. For a role like mine, something that motivates me is the customer feedback. That's a way to see that our work is appreciated. One of the quotes that has always motivated me is about time,

"The best thing about time is that it always passes. So if you're having a good time, enjoy it. If you're having a rough time. Hold on. Because time always passes."

What's your favourite holiday destination in Australia?

Hands down Byron Bay!! The water is relaxing, the sunsets are beautiful and people have a wonderful energy around them.

How long have you been with Qudos Bank?

2 years and 7 months.

What do you most enjoy about working in customer service?

I love being able to help people and maximise their customer experience. The fact that I can change a customer's day with my actions and level of service and make their day slightly better brings a great sense of personal achievement. I love the element of human interaction since personal connection with customers is powerful as we are just one human being helping another.

What do you enjoy most about being a part of a Customer Owned bank?

Being part of a Customer Owned bank, I feel customer's put their trust in banking with us. Our main priority is our customers needs and to ensure that they are never on their own. It creates a personalised experience for our customers. They are interested in our banking decisions and keep up to date with any changes at all times. Also, community involvement by supporting initiatives to benefit the local community is a great way to give back to society.

What's a good motivation tip you share with your colleagues?

I would say find joy in what you do and don't think about it as hard work. The positive feedback received from customers and at work has always been a great motivational factor for me.

I believe a positive attitude and mindset can help make the best out of any situation. One can have goals set by others and personal goals as well but one should have a clear sense of what achievement of that goal looks like. We should celebrate the mini milestones we achieve in our role and by doing so, we are constantly challenging ourselves to develop and reward ourselves.

What's your favourite holiday destination in Australia?

Gold Coast for me. I love the beautiful sandy beaches and the warm waters. The whole vibe to the place is amazing.



Faryal Qamar

In the community

with NextSense



For over 50 years, Qantas Pathfinders have been organising fundraising events to support children with hearing or vision loss.

During this time, Qudos Bank has been a proud sponsorship partner of the Qantas Pathfinders Crew Revue, helping to raise over \$8 million for NextSense (formerly RIDBC) to support children with hearing and vision loss across Australia.

In March 2021, the Royal Institute for Deaf and Blind Children (RIDBC) and its group of services including, Taralye, SCIC, Renwick Centre, and schools, rebranded as a single, unified organisation NextSense to better reflect who they are and continue to support the people that need it most.

Community Support

NextSense has helped thousands of children reach their full potential. Caleb was one of those children, he was born deaf and had the opportunity to attend multiple Joy Flights from 1989 to 1991 as a student at NextSense School (then as RIDBC Thomas Pattison School). Through this special experience, Caleb developed a passion for all things aeronautical. Three decades on and Caleb is now an aeronautical cartographer with Airservices Australia, working in the industry which he is most passionate about with thanks to the kindness of Qantas staff.

Caleb said, “Without participating in Joy Flights, I might not have been inspired and motivated to join the aviation field after university. I’m so proud to be a volunteer for the Jumbo Joy Flights and have tried my best to encourage and inspire other children who

are disabled to see new dimensions and possibilities by flying into the skies like magic.”

Caleb believes the Joy Flights he attended helped not just inspire a future career but also build his self-esteem and help him make new friends.

“When I was at school, I felt lonely and had difficulties making friends because I did not have words to tell my friends about myself. After I returned from my first Pathfinders Joy Flight, I had so many stories to tell and a Qantas goodie bag to show off, all my friends wanted to hear and see.” Caleb felt like he was a VIP on the flights and back at school.



Thanks to the support of Qantas Pathfinders and partners like Qudos Bank, Caleb is just one of many children who have received support from NextSense since 1967 to today, and for generations to come. Learn more about NextSense at nextsense.org.au/get-involved/committees.

Aviation Experience Winners

A big congratulations to the winners!

We believe in rewarding our customers and one of the many ways we do this is through our exclusive customer competitions. This year Qantas Founders Museum is celebrating the centenary of Qantas through a number of unique events, and what better way to recognise our heritage than giving our customers the chance to win an aviation experience in the birthplace of Qantas, Longreach.

The two lucky winners:

Andrea G, QLD | Suzanne A, VIC

You and your guests will experience the 1920s Gala at Qantas Founders Museum, a tour of the museum, three nights in Longreach and return airfares.

To enter our next customer competition keep an eye on your email inbox.





Wellbeing with Wendy

WENDY HADENHAM
EXECUTIVE MANAGER HUMAN RESOURCES

Working smarter

Have you ever spent hours on a task that realistically should have taken half the time to be completed?

We all want to be more productive everyday but usually don't know where to start. Here are 5 steps you can take to help you become more productive with everyday tasks:

1. Schedule tasks to match your energy flow

Think about when you are most productive or creative during the day, this could be in the morning or just after lunch. By thinking about your energy levels, you could be taking advantage of your high-energy periods where you find yourself most engaged, which can help you complete those tasks on your checklist.

Tip: to rejuvenate during your low-energy periods, try drinking some water, taking a quick walk outside or wherever possible, spending a few minutes being mindful to reset.





It's important to establish a routine for the end of your day just like a morning routine

2. Keep your to-do list short

You may have 50 things to do this year, but by writing them all down on paper and viewing every day, you are less likely to achieve them. Instead, try focusing on a few tasks everyday to help you complete your bigger goals. Keep your list to 3 or 5 important tasks for the day, once these are completed, write a new list for the next day and so on. By breaking them down, this will help you feel highly productive.

3. Establish a closing routine

It's important to establish a routine for the end of your day just like a morning routine, as it will help you prepare and prioritise tasks and can make sure you are off to a good start the next morning. This is also when you can check your list of items, cross off the completed ones and write down your new list for the next day. It's also a good time to set aside 5 minutes to clear your desk of any clutter and put items away.

4. Set calendar blocks

When you need to focus on specific tasks, it's a good idea to block out time in your calendar to give to focus on those tasks without any distractions. Microsoft Outlook has a great focus plan that can help you silence chats from Teams and Skype and mute email notifications during the focusing period in your calendar.

5. Avoid multitasking

Studies have shown that when you switch from one task to another, you waste time because of the time it takes your brain to switch tasks and change its focus. Focus on one task at a time until its complete, when you're ready, you can move onto the next task.

For more helpful wellbeing tips, visit qudosbank.com.au/myq.

