

A collage of various police-related images including officers in uniform, a helicopter, a police car, and a group of officers holding a plaque.

Annual Review 2024

Since 1974

50
years

BankVic logo, featuring a stylized 'V' with a star inside.

BankVic

For police, emergency
and health workers

A large blue logo for the 50th anniversary. It features a large white '50' on a blue background. The '0' is a circle containing a white inverted triangle. Below the '0' is the word 'years' in a white, italicized, sans-serif font.

For police, emergency
and health workers

Since 1974



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Certified



Corporation

This company meets the
highest standards of social
and environmental impact



**CUSTOMER
OWNED
BANKING
ASSOCIATION**

A message from our Chair and CEO

August 2024 marked 50 years since a group of Victoria Police officers voted to establish a Credit Co-operative that was owned by – and for – the benefit of police. In the years since, we have welcomed members from emergency services and health, and our core bonds remain as strong as ever.

The leadership and service of such a member-focussed organisation is made possible by a wonderful team.

Our Board of directors represent our members, and our people – some of whom have been with us for decades – are proud and committed to providing you, our members, with products and services designed especially for you.

Remembering our roots

Over the course of the year we have been celebrating and commemorating our history. Those fond memories remind us of just how fortunate we are to be your bank - founded by police, a bond that is sacred to us.

Highlights from our history are shared in this Annual Review, celebrating the work we do for and with our community of members.

To the BankVic team, being member-focussed is at the core of everything we do. It is a way of operating for us – Being BankVic.

Building on our past

Over this past financial year we have done a lot of work to continue evolving and refining the way we work, what we do, and how we serve you. Some key initiatives and achievements are detailed later in this Annual Review.

It's all for you

A great source of delight and pride is the number and nature of community initiatives BankVic supports. Across the police, emergency services and health sectors this past year alone, we have supported and partnered with a wide number of organisations, events, scholarships and community-building opportunities:

- / Victoria Police
- / The Police Association Victoria
- / Victoria Police Legacy
- / Blue Light Victoria
- / Blue Ribbon Foundation
- / Crime Stoppers Victoria
- / Law Enforcement Torch Run
- / Wall to Wall Ride
- / Angela Taylor Memorial Walk/Run
- / Rainbow Families Day
- / Past and Present Women's Police Association
- / Victoria Police Women's Football Club
- / Victoria Police Amateur Sports and Welfare Society
- / Ambulance Victoria
- / Victorian Ambulance Union
- / TLC Ambulance
- / Eastern Health Foundation
- / Western Health Foundation
- / Northern Health Foundation
- / Royal Melbourne Hospital Foundation.

Supporting these organisations, and the people they support, is part of our ongoing commitment to serving the people who serve and protect us. Our team regularly volunteers at these events and lives our values of being a meaningful part of our communities.

BankSafe with BankVic

We know there are more and more scammers, who are increasing in sophistication. It is an area we continually invest in operationally, and we are helping you be more aware and protective of your money and information.

The trust you place in us is not taken lightly. To ensure we stay ahead of these threats, we continually test and enhance our protections, responsiveness, and adaptability.

Our BankSafe with BankVic online hub contains a whole host of useful resources and top tips. Our number 1 #BankSafe Tip is 'if you're not 100% sure, call us'. It is too important not to.



Lucinda Nolan

Lucinda Nolan
Chair

Preparing for the future

Our systems, technology, and processes have been undergoing a transformation in recent years and we are seeing the benefits come to life.

The time taken to review loan applications has decreased significantly, improving the member experience. We are continually listening to your feedback and regularly review the way we work, to identify further refinements and initiatives to best serve you.

We have partnered with Specialist Financial Group to enable members who prefer to use brokers for home loans, to do so with BankVic.

In our 50th year we reaffirm our values and commitment to you, and we look forward to the years ahead, working for the benefit of our members.



Anthony De Fazio

Anthony De Fazio
Chief Executive Officer

Celebrating 50 Years

Our origin story

Not so long ago, police were considered risky prospects for lending by traditional banks, owing to levels of pay and the nature of the job – overtime wasn't taken into account when assessing loan applications, for example. This made it challenging for police of the day to purchase a home and deal with unexpected financial challenges, and the force was growing increasingly frustrated.

Like all good people who experience or see a problem, a number of police officers set to work and on 28 August 1974, around fifty police officers gathered in the auditorium of the Russell St police headquarters, and voted to establish a credit co-operative that

would recognise the unique circumstances of police, and provide loans and other financial benefits to members of the force.

That gathering also appointed the inaugural Board of Directors. The name 'Police Association Credit Co-operative Limited' was adopted and formally registered on 5 September, 1974.

Directors included Senior Sergeant Morrie Buchan, Sergeant John Clooney, Senior Sergeant Jack Cook, Senior Sergeant Bryan Kelly, Senior Sergeant Tim King, Sergeant Peter Ryan, and Sergeant Ron Clapton, who was also the Co-op's inaugural Manager.

In 1974, the Co-op established an office in a converted storeroom in the Police Association building on 2 December, and received its first cheque on 5 December, 1974.



In 1978, the Co-op's first computer was purchased, an 'AWA Reality Computer' at a cost of \$250,000 (equivalent to \$1.2 million in today's dollars).



In 1976, the very first (and still hugely-popular) home and station calendars were first published.



In 1979, membership was opened to people working in Victoria's firefighting services.



In December 1980, the first Co-op branch was opened at the Police Academy in Glen Waverley. Free office space was provided to Victoria Police Legacy, a close partnership we proudly continue.



In 1982, we moved to 326 William Street in Melbourne's CBD. It was 'our own home', a building designed for and owned by the Police Credit Co-op. And we joined the Victorian Credit Cooperatives Association.



In 1984, we launched 'PC Insurance', offering members cover for house, contents, vehicles, and life.



In 1985, the iconic 'Little Copper' money box was first introduced. Today, Little Copper membership encourages children to develop good savings habits.



From our humble beginnings in a disused storeroom of the police association offices, today we celebrate fifty years of solidarity with our community of police, families, and like-minded partner organisations, with 108,000 members and \$3 billion in assets.

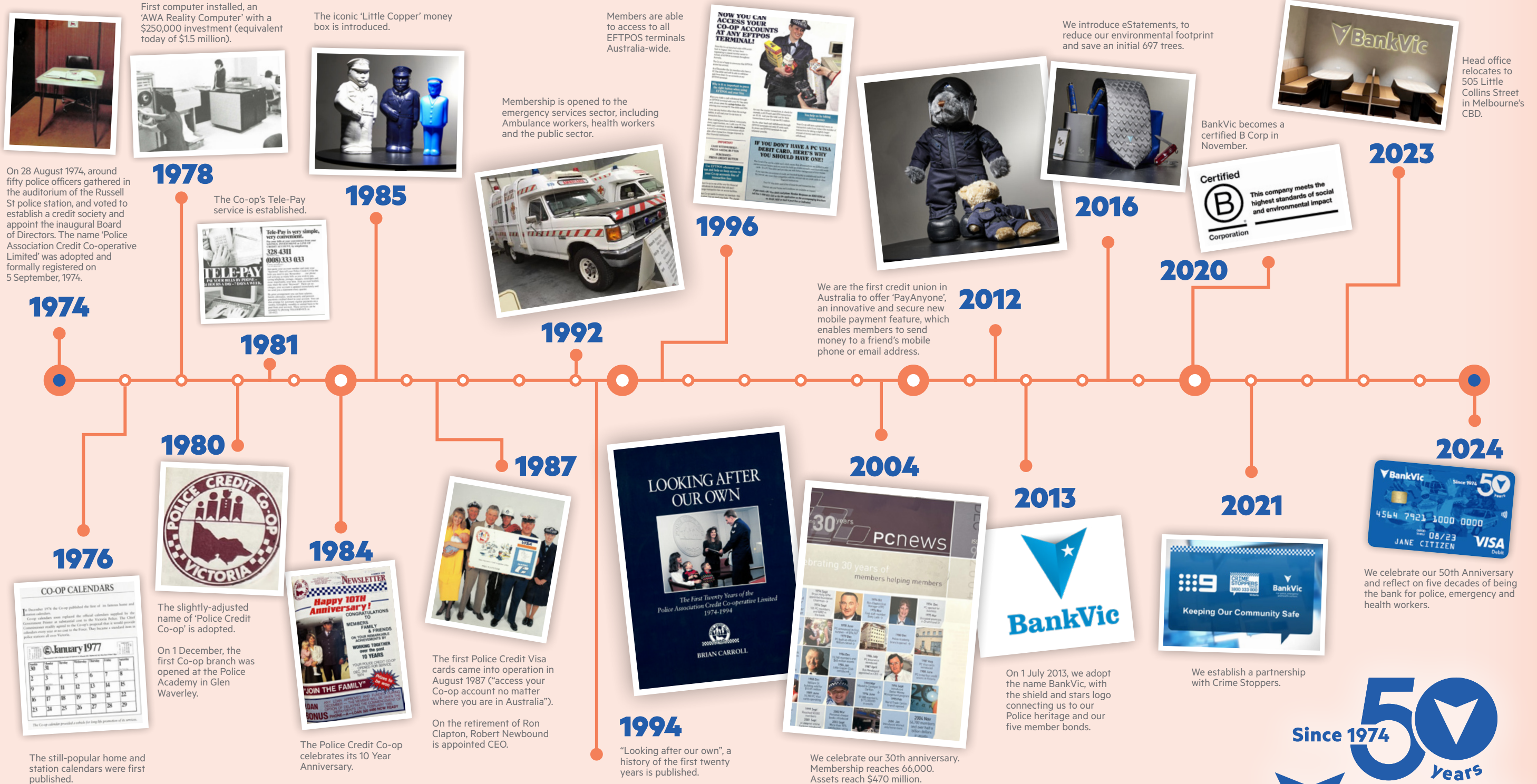
BankVic

For police, emergency and health workers

Scan the QR code to see our interactive timeline of our journey over the past five decades



Over the years



Since 1974
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A trip down memory lane

Joanne Ciantar

Jo Ciantar was 18 when she walked through the doors of the Police Credit Co-op in William St, in February 1986. She was rapt to have a job in banking – a job that came with some security and prospects of building a career in the years ahead.

Jo was one of twelve bank tellers, who worked behind bulletproof glass in the banking chamber. The safety measure was a reflection of the bank's customers – it's members, who also owned the bank as shareholders in the Co-op – Victoria Police.

"For police, by police", was the mantra, Jo says. "We knew how to identify the different ranks based on their lapels and worked very much in the same way as the police we were serving – carefully, efficiently, and respectfully."

"We knew the police really well, they'd be in every payday and bring in their bills. There were no ATMs in those days, and no EFTPOS or online banking, so everything was done in the branches. The queue on pay day was HUGE, it trailed out the doors and around the corner! People had to queue to come in and get their money. We handled a lot of cash as that was all there was then. Most people came in and filled

in withdrawal forms, and had cheques made out to pay their utility bills. We'd perforate the payment slip for them, address the cheque and put them in window-faced envelopes and post them straight off for a lot of members. Whatever was left was usually withdrawn in cash for whatever they needed to spend it on before the next pay in a fortnight, and it'd go like that again. It was very much a routine."

A few months into Jo's time at the Co-op, a horrible tragedy would take place... the bombing of the Russell Street headquarters of Victoria Police, in which Constable Angela Taylor would be killed.

"It was obviously a really sad and difficult time for police, and everyone felt it at the Co-op. These were our members, the regular customers who'd have a chat while doing their banking, and one of their own was taken so suddenly and cruelly."

Jo says the Co-op would meet new police recruits as they graduated from the academy and get to know them over the years as they came in to do their banking and withdraw their pay.

"Everyone joined the Co-op straight out of the academy. We were their bank and over the years we'd see people work hard, get promoted or move divisions, and really build a career in the force".

Those same relationships were established with colleagues at the Co-op.

"We all knew each other really well, because we worked every day together and got to be really close. We had a strong social base and a lot of get togethers. Those friendships resulted in some marriages between staff, some of the regular members they got to know, and even siblings of other staff members! Because we all celebrated life's milestones with each other, those friendships and relationships grew over time and it was a really lovely thing to see and be part of. We even held annual girls' weekends away, leaving on a Friday straight from work and returning Sunday night."

Jo worked as a teller for a bit over a year before moving into the lending department.

"Most of what we did was mortgages and overdrafts. This was before credit cards, so it was quite different to how it is now."

Police Credit relocated to Cardigan St Carlton; Jo worked her way to becoming a team leader in the lending department and Manager Member Services working with the Co-op for ten years, until she started a family of her own.

"Part time wasn't really an option in those days, so after I had my first baby I resigned as that was the done thing back then. But after about eight months I really missed the place and the people, so approached my former manager about the possibility of casual work. I came back into a project management role and did that for a while."

Family and work would soon combine for Jo, as her parents started their own business and offered their daughter a job with them. It was a difficult decision, but one Jo made in the best interests of her family at the time.

"I left and worked in my parents' business while I was raising my kids, but still kept in touch with my Co-op colleagues – friends, really."

In 2021, Jo returned to BankVic, as the Co-op was now known, though the passage of time meant some natural changes had occurred. "My parents had sold their business and it just felt like a good opportunity for me. Over the years the bank had grown and expanded, with members in other sectors. I came back to a branch role at a hospital so that was really different as I'd worked with police members for years."

One of the more interesting changes was seeing some of her new colleagues were children of people she worked with in her first stint.

"David Lawler was one of the people I worked with in the early years and coming back in 2021 and working with his daughter Justine was quite surreal! I remember her as a baby, and now she's making her own way in the people and culture area and organising all staff meetings, which is great to watch and remember."

Earlier in 2024, Jo transferred to the branch at the Victoria Police Centre in Melbourne's CBD, and enjoyed returning to work with police members. She has seen a lot of change over time, but loves the focus on the core bond with police.

"We were started by police and while change is inevitable, it's really nice to see that police relationship be a big focus. I've seen a lot of different ways of doing things over the years and use the benefit of that knowledge to help wherever I can."

Supporting and celebrating our community

At BankVic we are proudly and actively involved in the communities we serve. Our partnerships are deeply-held and valued, with our team a whole range of organising and running events and opportunities for connection with the community.

We're not just your bank, but your supporters and advocates, too.



National Police Remembrance Day - the day we stop to remember

Friday 29 September was National Police Remembrance Day – an opportunity to join the Victoria Police and wider community to pause and pay tribute to those who have lost their lives while on duty.

The BankVic team took part in commemorating the day, with Blue Ribbon Foundation fundraising in all locations.



BankVic team members Annie and Alex got an early start to their morning at Flinders St Station, shaking tins and collecting money for the cause.

Angela Taylor Memorial Walk/Run

On 21 April, members of the police community came together to take part in the 35th annual Angela Taylor Memorial Walk/Run.

The Blue Ribbon Foundation hold this event annually to commemorate Constable Angela Taylor, who died in the line of duty in the 1986 Russell Street bombing. It is an opportunity to honour all the Victoria Police members who have lost their lives serving and protecting their community.

The Angela Taylor Memorial Walk/Run is one of the most anticipated dates in the BankVic calendar, and we were thrilled to have such a huge turnout with 92 participants representing BankVic.

We were so proud to see the BankVic team take out the 5km corporate team event. Especially impressive was CFO Karl Holden's daughter Jade, taking out the nippers 5km run in a lightning-fast 20 minutes.

As the bank for police, we are passionate about Blue Ribbon's commitment, which is why BankVic have been the event's primary sponsor for six years.



Wall-to-Wall Ride 2023

The BankVic support crew was proud to support the Victorian riders of this year's Wall-to-Wall Ride, to remember and honour fallen members of the police force whilst raising funds for police-related charities and promoting safe and lawful motorcycling.

This year we had four BankVic vehicles with staff members who travelled for two days, stopping in Sale, Merimbula and Cann River, arriving in Canberra to gather with the other state rider contingents. With a police escort for the convoy to the National Police Memorial, riders took part in the annual ceremony to honour those who have fallen.



The BankVic support crew cars, Anthony De Fazio, BankVic CEO and Assistant Commissioner Michael Grainger, the BankVic team, the convoy heading to Canberra.



Blue Ribbon Foundation Charity Gala

An event the BankVic team always looks forward to is our sponsorship of the Blue Ribbon Foundation Charity Gala. This is an evening for the Victoria Police Blue Ribbon Foundation, to raise funds for community and public hospital projects named in honour of police officers who have died in the line of duty.

All funds raised on the night went go towards the new Blue Ribbon Foundation Police Assistance Dog program, which provides highly trained dogs to retired members of Victoria Police. These dogs support those who need physical and emotional support for a range of emotional conditions, primarily post traumatic stress disorder.



Rainbow Families Day

Rainbow Families Day, hosted by Victoria Police Pride and supported by TPAV and BankVic was held on Sunday, 16 June 2024. A celebration of rainbow families was marked with an impressive magic show, face painting and games.

We are strong supporters of VP PRIDE – a network of police employees identifying as LGBTQIA+ or allies. VP PRIDE has members from all types of ranks and classifications, providing a supportive forum to raise any concerns with workplace culture, policy updates, and advocating to senior leadership.



Law Enforcement Torch Run

We were so proud to support our partner, Law Enforcement Torch Run (LETR) again this year, as they presented Special Olympics Victoria with a donation of over \$270,000 – a new record! The Law Enforcement Torch Run is an initiative of Special Olympics Australia and the police force to develop fundraising activities to provide financial support to Special Olympics, enabling regular sporting opportunities for people with an intellectual disability.

Members of the BankVic team took part in the run, joining the Special Olympics athletes and LETR Victoria Patron, Chief Commissioner Shane Patton.



PPWPA celebrates 30 years of supporting women in policing

A huge congratulations to the Past and Present Women's Police Association (PPWPA) for an incredible event celebrating 30 years of supporting and campaigning for women's rights in the policing community.

BankVic is proud to support the PPWPA every year through our sponsorship of the Sandy Langlands Wellbeing Grants.

Rachel Morley, our Chief Growth and Experience Officer, had a ball at the event, hosted by the fantastic Neary Ty, with guest speaker Rochelle Jackson (presenter of The Crime Couch podcast) who shared stories about her incredible career.



Victoria Police Legacy Children's Christmas Appeal

BankVic was again proud to support the Victoria Police Legacy (VPL) Children's Christmas Appeal to raise funds for gifts for police legatee children and their families.

BankVic and VPL have a strong shared history, and it is incredible to see the support that VPL gives to those who are celebrating Christmas without a loved one. BankVic team members also donated their time to help pack hampers for legatee families, utilising some of the two days of Community volunteer leave we offer.

All donations were gratefully received by VPL and its young people and families.



Victorian Police Women's Football Club

We were so proud to have been major sponsor for both the Victorian Police Women's Football Club and the Men's club at the National Police Football Championships held in Perth this October.



Blue Light Victoria

Blue Light offers school and community-based programs to support vulnerable young people. These programs are evidence-based and designed to educate, develop, grow and empower young people using interactive and activity-based learning.

Blue Light Victoria has 19 branches throughout the state, which are overseen by dedicated volunteers including Victoria Police members. Branches deliver interactive youth engagement events and activities, and Blue Light Discos are also held by branches across metropolitan, regional, and rural Victoria.

BankVic is a proud sponsor of Blue Light's DASH program – a fun interactive nine-week program for classrooms of students in years 5 and 6.

DASH deepens community connections and belonging for young people, increasing their awareness and trust in local services. The DASH program facilitation involves community stakeholders and emergency services members who participate in classroom modules alongside students.

International Day of the World's Indigenous Peoples

The Victorian Police Women of Colour Network (WoCN) and the Aboriginal Employee Network Council (AENC) hosted the inaugural International Day of the World's Indigenous Peoples with the support of BankVic. The theme of this year's event was "Youth as Agents for Change" and highlighted the important role women play in creating positive change.

We were proud to support this event, as it provides a platform for this important conversation and an opportunity to elevate and amplify the voices of Indigenous women of colour as a collective. We look forward to being a part of more conversations with WoCN and AENC in the future.

All donations were gratefully received by VPL and its young people and families.



Supporting members at work

2024 Angela Taylor XLI Club Memorial Scholarship

The XLI Club is a group composed of members from policing, military, business and public service backgrounds, who come together to raise funds to support organisations including Police Legacy, Blue Ribbon Foundation, and Police Veterans. One of the club's initiatives is offering youth scholarships in memory of Angela Taylor, three of which are awarded each year.

This year the XLI Club and BankVic jointly sponsored three scholarships. On 16 May, our CEO Anthony De Fazio, and CEO of Victoria Police Legacy, Lex de Man were present at the awarding of the 2024 scholarships to police legatees, Liam Quick, Anneliese Newton, and Abby Phillips.



ACWAP Award and BankVic Scholarship

The Australasian Council of Women and Policing (ACWAP) was established in 1997 and represents women and men within the police services, law enforcement and the community across Australia, New Zealand and South Pacific regions.

This year the 60th International Women in Policing Conference hosted by the IWPC, was held in Auckland, New Zealand between the 17th – 21st September 2023.

We were so proud to partner with the Australian Council for Women and Policing (ACWAP) Victorian Division to create a scholarship that enabled two members of Victoria Police to attend the conference and awards ceremony in New Zealand and receive 12 months of professional development opportunities.



Above (L-R): Deputy Commissioner Wendy Steendam, Scholarship recipients Constable Allison Gamble, Senior Sergeant Kelly Christie and BankVic CEO Anthony De Fazio.

Victorian Ambulance Union Delegates Conference

We were delighted to attend the 2023 Victorian Ambulance Union (VAU) Delegates Conference, with one of our fantastic Relationship Managers, Bec Attard, on site to chat with delegates, and our CEO Anthony De Fazio presenting at the conference.

As the bank for first responders, BankVic is incredibly proud of our long-standing partnership with VAU.



Eastern Health Research Forum and End of Year Annual Meeting

We were delighted to support Eastern Health and the Eastern Health Foundation. The Eastern Health Research Forum showcased the valuable and innovative research currently being undertaken by the Eastern Health team, and their Annual Meeting Breakfast was an opportunity to reflect, celebrate and recognise their performance throughout the past 12 months.

It was a privilege to partner with Eastern Health on these events, and to see how our long-term partnership is providing real outcomes for people when they need it the most.

Our nurses, our future: BankVic nursing awards

To recognise the hard work of nurses and midwives, BankVic proudly sponsored Northern Health Foundation and Eastern Health Foundation scholarships. These scholarships endeavour to encourage members of the nursing and midwifery profession to further their education.

The recipients and their respective awards and qualifications were:

Northern Health Foundation

Allison Mhlanga - BankVic Nursing and Midwifery Scholarship. Allison plans on utilising the scholarship towards the completion of her post-graduate studies in anaesthetics and recovery.



Eastern Health Foundation

Two Eastern Health nursing and midwifery staff were awarded BankVic-sponsored scholarships.

Samantha Merry was presented with the Chief Nursing and Midwifery Award for Nurses, for excellence in leadership and outstanding practice. The award recognises Samantha's empathy, compassion, and dedication to the people she works with.

Brindie Feil was presented with the Chief Nursing and Midwifery Officer Award for Midwives, in recognition of her tireless support of midwives at all levels of experience, as well as her own work.



Investing in the future: Eastern Health Foundation Staff Development Scholarships

The Eastern Health Staff Development Scholarship Awards Ceremony was held on 11 April. BankVic are honoured to have sponsored not only the event, but also eight of the scholarships awarded on the night.

The costs of higher education can act as a significant barrier preventing staff from pursuing further studies, so these scholarships help talented medical professionals reach their full potential.

Since 2019, BankVic has donated \$300,000 to the Eastern Health Foundation, to support staff development scholarships, research and innovation, and clinical achievement.

We are delighted to have had the opportunity to support Eastern Health and highlight our commitment to our members in the healthcare field.

Contributing to our community



Western Health

Investing in critical research: \$145,000 raised for Western Health Foundation

Walk West is an annual fundraising event organised by the Western Health Foundation. Participants can choose to partake in a 2km, 5km, or 10km fun run (or walk) to raise money for Western Health.

The event was a resounding success, raising \$145,000 for the Foundation, which went towards purchasing two extracorporeal membrane oxygenation (ECMO) machines.

Charity board representation by BankVic Executives.



Anthony De Fazio,
Chief Executive Officer, is a
Non-Member Director of
Victoria Police Legacy



Michelle Arundel,
Chief People & Culture Officer, is
the Chair of Blue Light Victoria.



This state-of-the-art equipment provides temporary support to patients with life-threatening heart and lung conditions. BankVic is a proud partner of the Western Health Foundation, and we were thrilled to have had the opportunity to sponsor such a meaningful event.





BankVic attended Eastern Health's International Nurses and Midwives Day event in support of our incredible members who work in this field.



Members at the Dawson Street police complex were visited by the BankVic team and enjoyed a BBQ lunch and conversations about their banking needs.



BankVic team members Sam Guliani, Mobile Lending Manager, and Ryan Mitra, Regional Manager-Branches & Mobile Lending, spent the day at the Victoria Police Centre, where they helped members arrange home loans, refinance, and insurance cover.



Members at the Dawson Street police complex were visited by the BankVic team and enjoyed a BBQ lunch and conversations about their banking needs.



Peter Tseros, Mobile Lending Manager, Rebecca Boissezon, Chief Product & Marketing Officer, and Sam Guliani, Mobile Lending Manager, supported members at the Victoria Police Academy on Men's Health Day. Guest speaker at the event was former St Kilda and Fremantle footballer Heath Black, who spoke about men's health and the importance of looking after ourselves through daily habits.



Out and about with our members

At BankVic, our team is frequently on the road, visiting members in the workplace and supporting them with their banking needs, as well as offering a relaxed break from the rigours of work.

These are some of the places we have been and members we have supported over the past year.

At BankVic we place a strong emphasis on being available to members at work, or anywhere you might need us to meet with you.

Our Member Growth & Experience team is frequently on the road, visiting members in the workplace and supporting them with any banking needs, as well as offering a relaxed break from the rigours of work.

These are just some of the places we've been and members we've supported over the past year.



BankVic attended the Wonthaggi police station's Family Day, alongside our long-term partners Victoria Police Legacy. It was a wonderful day for children of police officers, who has the opportunity to come into the police station and see their families at work, sit in the police car, and turn on the sirens!



BankVic provided snacks and goodies for members at Victoria Police Academy on Aboriginal Market Day.



BankVic attended Eastern Health's International Nurses and Midwives Day event in support of our incredible members who work in this field.



A responsible corporate citizen



Since our initial certification in 2021, we have built on our deep positive impact by:

B Corp re-certification

Certified B Corporations, or B Corps, meet the highest standards of verified social and environmental performance, public transparency, and legal accountability to balance profit and purpose.

Owned by its members, BankVic has always been focused on more than just profits and B Corp certification recognises our decades-long commitment to serving our members and the community.

BankVic first became a B Corp in 2021, and this year we were thrilled to officially achieve re-certification. As part of a shared commitment to continuous improvement, B Corp frequently evolves their rising standards for certification. BankVic is proud to have again met the B Corp certification standards, and increase our impact score by 13% from our first certification.

- / Introducing BVgive, a workplace giving and volunteering program that supports our people to give back
- / Transitioned the BankVic fleet to hybrid cars
- / Continued to support the community through grants, sponsorships, and scholarships.

As a B Corp, we are committed to ongoing improvement in how we serve our members, invest in the community, govern our business and care for our people and the environment.

Certified



Corporation

This company meets the highest standards of social and environmental impact



Top Workplaces to Give Back

We were proud to be included in the Top 20 of Australia's Best Workplaces to Give Back for the third year in a row – up from 37 in 2021, 24 in 2022, and 19 this year.

This award acknowledges our ongoing work supporting our people, members, and communities, through initiatives including donation matching, workplace giving, volunteer days, and investments in a wide range of community grants, partnerships, and scholarships.

As a member-owned bank and a certified B Corporation, BankVic is driven by more than a desire to maximise our profits – we are inspired by our purpose to go further for our members and their communities.

Recognition

Mozo Experts Choice Awards

We are delighted to announce that BankVic has been honoured by the Mozo Experts Choice Awards 2024, winning two awards in the Home Loan category:



- Mozo Low Cost Home Loan
- Mozo Investor Home Loan.

The Mozo Expert Choice Awards were founded in 2014, as an opportunity to showcase products and services in the marketplace that offer outstanding value each year.

For the 2024 Home Loan category, Mozo's experienced panel of data analysts assessed thousands of providers, 475 products and 99 lenders.

Mozo strives to help Australians make more informed financial decisions, annually reviewing hundreds of products to discover those with the best value.

These accreditations illustrate BankVic's ongoing commitment to providing our members with good value lending products and services.

Canstar Outstanding Value Awards

We are excited to announce that BankVic has been recognised by the Canstar Outstanding Value Awards 2024, taking home two awards within the Home Loan category:



- Canstar Outstanding Value Award – Home Lender
- Canstar Outstanding Value Award – Variable Home Lender.

This is an amazing achievement, highlighting our dedication to providing our members with a variety of high-quality products and services.

Canstar is an independent rating agency, at the forefront of Australian financial comparison, offering insights across more than 30 different categories, including investments, insurance, superannuation, and banking.

Canstar's panel of experts annually undertake a rigorous assessment process to determine the award winners, this year reviewing 4,694 products and 80 providers over the period.

BankVic is proud to receive this recognition and endeavours to continually work to provide outstanding value for our members.

Supporting your financial literacy

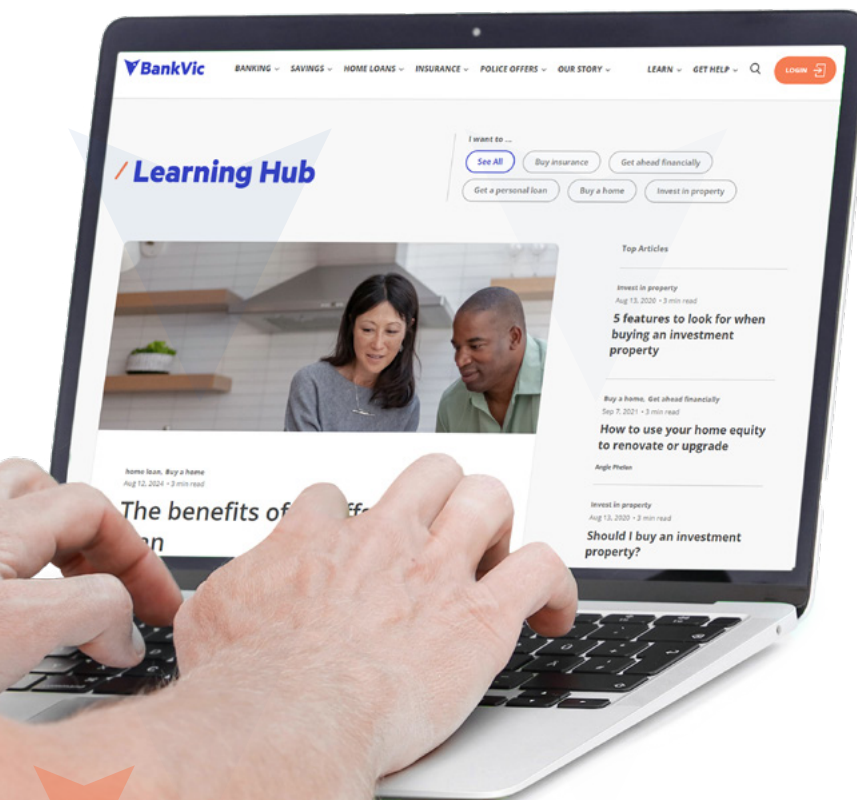
Learning Hub



Our online Learning Hub is continuously updated with helpful resources to help members build their financial literacy on a wide range of topics about money and finance.

Over the past year we have added educational information about:

- / Offset home loans
- / Sustainable home improvements
- / Refinancing home loans
- / Buying electric vehicles
- / Home insurance
- / A financial toolkit for shift workers
- / The range of savings products people can choose from
- / Diversifying investments
- / Inflation
- / Annual budgeting
- / Financial considerations for different life stages
- / Being as prepared as possible for natural disasters.



Directly tackling financial abuse

As a member-owned bank established by members of Victoria Police, we take very seriously the devastating impact that financial abuse and coercion can have on those who experience it.

The use of financial levers to control, abuse or manipulate others is something we as a bank do not tolerate, and we have been implementing a range of monitoring and response mechanisms to address this.

We recently provided a submission to the Parliamentary Joint Committee on Corporations and Financial Services' Inquiry into financial services regulatory framework in relation to financial abuse. We will remain active and vocal in support of our members.

In recent years we have continued our focus on enhancing our policies, systems and processes to identify, respond to and report suspected financial abuse. So far, we have implemented a number of measures to identify and respond to members who may be impacted by financial abuse, including:

Updated Terms and Conditions

In June 2024, we published updated Terms and Conditions outlining that members must not use an account to engage in financial abuse and that inappropriate use can lead to restrictions or account closure.

Transaction description monitoring

Our daily reporting lists Osko transactions that contain abusive language. Any members sending abusive transaction descriptions are contacted and addressed.

Training for member-facing employees

Vulnerable member training has been delivered to all frontline employees, focusing on protecting vulnerable members who may be impacted by relationship breakdowns, domestic violence as well as elder financial abuse, among other types of vulnerabilities.

Awareness sessions for members

During the past year our team has delivered a number of information and awareness sessions for members, outlining the signs and behaviours of financial abuse, and the ways in which we at BankVic, as well as other support services, can be of practical help to members in this situation.

We will continue to raise awareness and help our members learn more about the steps that can be taken to protect themselves and their loved ones.

Support for employees

We recognise that our employees may also be impacted by domestic violence and/or financial abuse. BankVic provides internal and external support to employees who experience family violence or abuse, or who are at risk of experiencing family violence or abuse.

We acknowledge our members' banking habits continue to shift to online platforms, which reduces the ability to proactively identify red flags during face to face and verbal interactions.

In response, we continue to enhance our system and reporting capability to identify vulnerabilities as well as our processes and procedures.

Supporting you with your banking



BankSafe with BankVic

As scams and fraud continue to rise, it is more important than ever to know how to protect yourself online. At BankVic, we take online security seriously and have further enhanced BankSafe with BankVic – a hub of resources and information to help you keep your personal and financial information safe - whether you are banking online or in person.

Crime Stoppers Victoria partners with BankVic to launch podcast series: “Defending your online investments”

Crime Stoppers Victoria and BankVic have joined forces to launch a new podcast, ‘Defending Your Online Investments’. This podcast was created to tackle the alarming increase in investment scams and to prevent future victims.

Australians lost a staggering \$292,620,000 to online investment scams in 2023. Despite this alarming loss, many of these scams often go unreported.

“By partnering with BankVic, we are able to provide guidance that could save people from risking their investments, savings and financial futures,” said Stella Smith, Crime Stoppers Victoria Chief Executive.

Featuring BankVic fraud and anti-money laundering expert Paul Colville, the episode covers topics such as recognising red flags, conducting due diligence, and reporting scams.

The top scams and how to stay safe

BankVic and Crime Stoppers have partnered to share the most common banking scam types and how you can keep yourself and loved ones safe.

Phishing

Phishing is one of the most common ways for scammers to try and steal your details. It is important to remember that we will never ask you to log on or provide any form of sensitive details via a link in an e-mail or SMS. Essentially, if the text message, or email has a link – it’s likely a scam.

Remote access scams

Scammers are calling bank members and pretending there are internet banking issues which need to be resolved by online live chat. The scammers direct members to a fake live chat site which looks legitimate, where they install remote access software on your computer and take control – stealing your sensitive details for unauthorised and fraudulent payments. If you find yourself in this situation, hang up immediately and call the service provider directly to verify the interaction.

Ensuring you have knowledge on scams can be crucial to keeping your funds safe. If you think you have been scammed:

1. Stop all contact with the scammer
2. Contact BankVic or your card provider immediately to report the scam and ask them to stop any transactions
3. Report the scam to Scamwatch and law enforcement
4. If you think some of your personal identity details might have fallen into the hands of scammers, contact IDCare
5. If you have lost personal information or money, report the incident to law enforcement at ReportCyber.

Through our online safety series with Crime Stoppers Victoria and our membership with IDCare, BankSafe is a great resource to ensure you and your family are banking safely.

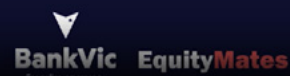
For more information, visit bankvic.com.au/banksafe



Say hello to a safer 2024 with BankVic



Defending your online investments



New banking kiosk at Victoria Police Academy



Roslyn Horridge,
Assistant Commissioner
Tim Hansen, BankVic Mobile
Lending Manager Peter Tseros,
BankVic Chief Growth and Experience
Officer Rachel Morley, and BankVic
CEO Anthony De Fazio.

Our new banking kiosk formally opened for
business at the Victoria Police Academy in
September, allowing us to be more accessible

for new recruits and support them with
their financial needs as they start their
policing career.

Recruits and Academy staff can chat to our team
at the new kiosk between 11:30am-1:30pm every
Tuesday and Thursday.

Introducing Payto

PayTo is the new way to make fast, easy
and secure payments straight from your
bank account.

How it works

Receive and authorise your PayTo agreement

Using your BSB and Account Number or Pay
ID, the merchant will send you an authorisation
request for a new bill, subscription or online
purchase. You can then authorise or decline the
PayTo agreement and any future updates.

Pause, resume or cancel your payments

PayTo lets you pause, resume or cancel
payments at any time within your
online banking.

All your PayTo agreements, in one place

View and manage all of the PayTo agreements
linked to your bank account, together in one
secure place.

What happens next?

Many direct debits are switching to PayTo, and
in most cases you won't need to do anything.
As PayTo agreements start to automatically
appear in your online banking, it's worth
checking the details, and if you have any
concerns you should reach out to the merchant.



Transforming the way we work



BankVic continues to work hard to improve operational efficiency. Through regularly reviewing systems and processes, we enhance our members' experience.

Connecting systems, reducing manual processing

This past year we have delivered a large program of work to improve service levels and reduce decision-making timeframes.

We have moved to a new loan application and decision-making platform, enabling easier gathering of documents, and digital recording and signatures, saving time for our members and our team.

Increasing security measures

A key piece of our efforts to protect members from the growing risk of cybercrime has been introducing a more comprehensive transaction monitoring capability. We are now able to keep a closer eye on potentially suspicious account activity, with the goal of stopping it as soon as possible and reducing any adverse impact to members.

Taking BankVic to more members through mortgage brokers

We understand many people prefer to use a mortgage broker, and therefore we have established a partnership with Specialist Financial Group (SFG) – a national network of brokers. We have also invested in a modern loan assessment and fulfilment platform, NextGen.

SFG is a highly reputable organisation, and their nationwide network of brokers are routinely featured among those commended in mortgage industry award and recognition programs. Their reputation for high quality partnerships is built on trust and communication, and we are delighted with SFG as our choice for an exclusive partnership in the broker sector.

Over the past year we have welcomed more than 200 SFG mortgage brokers and accredited them to offer BankVic home loan products to people working in our core communities around Australia.

A mark of success in our first year of operating a national broker distribution channel was being named as a finalist in the MFAA industry awards for the Mutual / Credit Union Lender category (VIC/TAS).

Through our partnerships with SFG and NextGen, we are continuing to transform the way we work, to simplify and expand how we connect with and serve our members.



Being BankVic

What sets BankVic's people apart is their commitment to, and deep understanding of, our members and who they are. Our people are strong supporters of the causes important to our members and partners and it is something we take immense pride in. Being embedded and connected is being BankVic.

Building our bond with our members

Police Week at BankVic

Police Week at BankVic is an opportunity to recognise and commemorate the dedication and sacrifices made by police officers. We invited our valued partners to share their experiences with the BankVic team. Joining us were: .

- / The Police Association Victoria
- / Victoria Police Legacy
- / Crime Stoppers Victoria
- / Victoria Police Blue Ribbon Foundation
- / Neighbourhood Watch Victoria
- / Law Enforcement Torch Run.

Videos are viewable at bankvic.com.au/police-week-at-bankvic



Summer Speaker series

Throughout February we took our people 'behind the bond' via a month-long series of presentations from guest speakers from our partners.

We heard inspiring stories, incredible examples of resilience, and strides taken in research and innovation. We also heard what a typical day looks like in the world of our members.

Speakers included:

- / Bob Raaymakers APM, recently retired after serving 47 years with Victoria Police, and a Community Engagement Officer with Victorian Police Legacy
- / Senior Sergeant Kelly Christie and Constable Alison Gamble, recipients of the inaugural BankVic Australian Council for Women and Policing Scholarship in 2023
- / 2023 recipient of the Dame Elizabeth Murdoch Nursing Development Scholarship and Clinical Nurse Educator at Royal Children's Hospital, Kelly Light
- / Olga Bartasek, Assistant Secretary, and Chloe Bell, Organiser, from the Victorian Ambulance Union.



Recognising our people

Our peer recognition program recognises team members for role modelling the BankVic values, going above and beyond in their role, and going further for our members.

Morrie Buchan award

The Morrie Buchan award is an annual staff award from the BankVic Board of Directors. It is named in memory of Director Morris "Morrie" Buchan, who served as a Director between 1974 and 2011, and was Chair from 1985-87.

The award is presented for "exemplary professional behaviour over time resulting in the achievement of a consistent and exceptional work ethic".

Michael Gallo - Digital Lending Manager

Michael is passionate about supporting our members through their home lending journey and consistently performs at an outstanding level. Michael was the top contributor to home lending settlements for FY23 with \$88.5m settled from 243 member applications.

Michael is a respected member of the MG&E Lending team and is sought out by others for guidance and advice on how to manage applications and best practice tips. He has been a strong advocate and change champion for our Lending transformation, sharing his positive experiences as an early adopter of FMS. Michael has always been a highly engaged participant in our workshops to simplify and enhance our Living Expense policies and processes, and embraced our new ways of working, coaching and development through our Grist and Yaktrak programs working with his leaders to focus on the right behaviours to further enhance his performance and conversations with members.



BV Star Annual People's Choice Award

Each year one person is chosen by their peers for their commitment to living the BankVic values of Together, Honest, and Brave. This person is someone who typifies what it means to be member-focussed and to work collaboratively and constructively to improve members' experience, either directly or indirectly.

Our annual BV Star for the past year was **Magnus Zigher, Member Growth and Experience.**

Magnus demonstrated remarkable dedication and leadership, significantly enhancing our work environment and team culture.

Magnus is an incredible asset to the member growth and experience team and has helped enormously in the project space over the past 12 months, writing policy and helping with the lending transformation. Anyone who has ever dealt with Magnus will know he is an incredible human and helps so much in driving the culture we strive for at BankVic.



Training and development

As a member of the BankVic team, our people are supported through training and membership with organisations including Women in Banking and Finance, the Diversity

Council Australia, the Australian Institute of Management, and the Financial Services Institute of Australasia.

Diverse and inclusive workforce

We are strongly committed to fostering a culture that actively and proudly embraces diversity and inclusion, where everyone is treated fairly, with respect, and can be the best version of themselves.



As Australia's only independent, not-for-profit peak body for workplace diversity and inclusion, the DCA offers our people a unique knowledge bank of research, best practice and expertise. BankVic is proud to be part of a community of Australian organisations committed to building and supporting diverse and inclusive workplaces.



BankVic is a silver member of Women in Banking and Finance (WiBF), who create a positive impact in the Australian banking sector to improve gender diversity and inclusive leadership practices. Our membership gives all team members exclusive access to webinars, resources, industry events, and development programs

International Women's Day (IWD) 2024

The theme of IWD was Count Her In: Invest in Women. Accelerate Progress, which examined pathways for greater economic inclusion for women and girls everywhere.

To celebrate International Women's Day 2024, we were delighted to be joined by guest speaker Carmel Arthur OAM for our annual event. Carmel is an experienced leader in Victoria's justice system who has been a member of the Adult Parole Board, Director of the Sentencing Advisory Council, Founding Member of the Victorian Police Capability Team, and a Founding Board Member of the Victorian Post-Sentence Authority. Carmel's experience has been shaped by the murder of her husband Senior Constable Rodney Miller in 1998. Since that tragic event, Carmel has built extensive relationships and networks across the criminal justice system.



Dress for Success clothing drive: give a woman a new start

To support this year's theme we encouraged our people to donate pre-loved professional clothing, through the Dress for Success clothing drive. This offers support for women seeking work, who are provided with outfits and accessories for their interviews or new roles, to help rebuild their confidence and self-esteem.



Our leadership

Board



Lucinda Nolan APM
Chair

Master of Arts, Bachelor of Arts (Hons),
Grad Dip PSM, Advanced Management
Program (Harvard University), GAICD.



Debra Robertson APM
Deputy Chair

Advanced Diploma of Public Safety
(Investigation), GAICD, CF.



Rhyll Gardner
Director

Global Executive Master of Business
Administration from INSEAD, Master of Arts,
Master of Applied Finance, Bachelor
of Economics, Bachelor of Commerce,
FAICD, FFin.



Michael Liu
Director

Bachelor of Laws (Honours) and Bachelor
of Commerce (University of Melbourne).



Faith Page
Director

Bachelor of Science (Economics and
Computer Science), GAICD, CGEIT, CISA.



David Cowan
Director

Master of Studies in Criminology
(Cambridge), Graduate Diploma Executive
Leadership (PES), and Senior Executives in
Government Program (Harvard).



Tony Long
Director

Graduate Certificate in
Applied Management, Diploma of
Business in Frontline Management,
Certificate III in Information
Technology for Software
Applications, GAICD and
GIA (Affiliate).

Executives



Anthony De Fazio
Chief Executive Officer
BCom, FCPA.



Karl Holden
Chief Financial Officer
BCom, CA, GAICD.



Michelle Arundel
Chief People & Culture Officer
BBus, Dip Human Resources.



Penny Maroulis
Company Secretary

Bachelor of Laws (Honours), Bachelor of
Arts (Honours) University of Melbourne,
FGIA, MAICD, FGIA.



Shane Kuret
Chief Information Officer



Rachel Morley
**Chief Growth &
Experience Officer**

Bachelor of Commerce University of Melbourne,
Certificate of Executive Leadership AGSM, GFIN.



James Haviland
Chief Risk Officer
GAICD, GIA (Affiliated).



Rebecca Boissezon
**Chief Product
& Marketing Officer**

FY24 Highlights

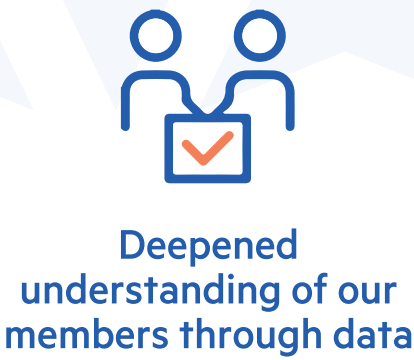
Another successful year



Healthy evolution



Achieved through



Reduced time to first decision



