

# Mutual News

SUMMER 2018

## Welcome to the new home of The Mutual



Plans for The Mutual's new head office, located at 6 Mitchell Drive, East Maitland, have been formally submitted to council and we wanted to share a 'first look' with you, our valued members.

Located on a 1,480-sq. metre parcel of land purchased in 2016, the multi-story building (pictured above) will house The Mutual's head office operations, with the opportunity for additional commercial offices and retail space to be included.

The Development Application was lodged with Maitland City Council on November 16 and is expected to take up to five months to approve. Subject to receipt of approval, construction is slated to commence in late 2018, with relocation of administration staff to the new office to take place in the second-half of 2019.

"For over 30 years the heart of our operation has been our Levee Central Maitland location," said The Mutual's CEO Geoffrey Seccombe.

"In that time, we've grown from two branch locations to six and have more than 13,500 members. With that growth has come the need for more space and greater facilities.

The search for the right location to locate our new 'home' has taken us more than 10 years and we are very pleased with this prime position," Mr Seccombe said.

Situated within the retail hub of the Maitland Region, the exciting new head office will allow us to better serve our members, staff and the community and to accommodate further expansion well into the future.

We're currently in consultation with our employees on the internal design and layout of the new building. We intend for the space to provide a modern work environment that encourages our collaborative approach and team cohesion.

Throughout our history The Mutual has been an active and dedicated part of the Maitland and Hunter Region community. Our new head office location in East Maitland will allow us to continue that role and to meet the growing needs of our members.

We'll provide further updates on the approval and construction process as it proceeds.

### In this edition:

- ▶ Welcome to the new home of The Mutual
- ▶ CEO Update
- ▶ Removal of Fees
- ▶ Student of the month
- ▶ New Features and Services Now Available through The Mutual App
- ▶ Get Ready - NPP is on its way
- ▶ Raymond Terrace Branch Recognised
- ▶ New Greenhills ATM
- ▶ Introducing Peter Masson
- ▶ Foreign Currency Conversion Fee Refund
- ▶ Mutual Happenings
- ▶ Board Director Dick Mudford Retires



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# CEO Update

## Members first

Over the past few months the banking sector as a whole has received a great deal of media attention and political focus. This has now resulted in the announcement of a Royal Commission into the banking and financial sector of which we are a member.

At The Mutual our number one goal is for our members to value us and for the community to trust us. We strive to gain respect as a financial institution from all our stakeholders and the local communities in which we operate.

Being a customer owned organisation, The Mutual will always put our members first. We appreciate the level of confidence placed in us by our members and are wholeheartedly committed to delivering on our values and strengthening the relationships we have fostered for over 125 years.

Our Board and management are focused on ensuring The Mutual's risk and compliance culture, as well as our organisational behaviour are aligned with members and community expectations. We continue to seek new and innovative solutions for members. For example, The Mutual is a participant in the initial launch of the New Payments Platform which will commence in the next few months. (See article in this Mutual News).

Improvements in technology and enhanced product offerings are an important part of the services that we offer. We have recently launched an upgrade to The Mutual App. This upgrade includes features such as - card management and the ability to view pending transactions. We are constantly looking at ways we can help our members transact easily and securely. While providing enhanced services we remain committed to deliver to our members the existing solutions they know and trust.

## Interest rates and lending

Interest rates for home loans continue to be very competitively priced and at historically low levels. The official cash rate, as determined by the Reserve Bank of Australia, is expected to remain at its current level for some time to come. This is fantastic news for anyone wishing to purchase a home or residential investment property.

At The Mutual we continue to assess our borrowers' loan capacity on a very conservative basis. This ensures that they have the financial capability to meet their repayments in the event of increasing interest rates. Our lending team remains committed to helping members achieve their goals. Whether you are a first home buyer, renovator, investor or simply looking to upgrade The Mutual has a very competitive suite of loan products that can be tailored to meet your personal circumstances. If you would like to speak to one of our lending team simply call us to arrange a convenient time and place that suits.

Whilst home loan interest rates remain at low levels, we strive to offer very attractive and competitive interest rates to our depositing members.

## Financial results

Our financial results for the six months to December 2017 have been solid. Home lending is well ahead of budget, support for community, sporting, cultural and charitable groups has also been maintained and borrowers continue to take advantage of this opportune time of low home loan interest rates. The Mutual's Capital Adequacy Ratio (measurement of financial strength and security) remains high for our industry and positions us well for future asset growth and increased lending activity.



## Staffing

Our staff continue to impress in their commitment for constant improvement in meeting the increased requirements of our members. Enhanced service standards are being demonstrated from both an individual and team perspective. I am proud to report that our Raymond Terrace Branch was short-listed as a finalist in the - 2017 Port Stephens Examiner Annual Business Awards in the Financial Services category. On an individual staff basis, many of our enthusiastic staff have been formally recognised by their training and educational institution for their outstanding results achieved in their studies in the field of Financial Services.

On behalf of management and staff I wish you and your family a safe and happy holiday period and a healthy and prosperous 2018.

Yours sincerely,  
Geoff Secombe

## Removal of Fees

At The Mutual, fees and charges are regularly reviewed to ensure we remain both competitive and sustainable. We seek to balance the needs of both our depositor and borrower members.

Effective 1 November 2017 a range of existing fees have been removed, this includes when Mutual card holders use a Mutual ATM or a non - Mutual ATM The Mutual will no longer charge a fee.

**Good for you,  
good for your money...**



## Congratulations to student of the month, Tayla Anderson

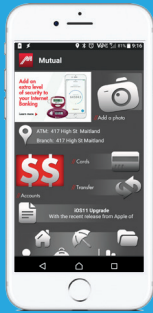
The Mutual's Tayla Anderson has been recognised

as Finance Student of the Month by the Australian College of Commerce and Management (ACCM). Tayla is completing her Certificate III in Financial Services with us here at The Mutual whilst undertaking her studies through ACCM.

Each month ACCM recognises high achieving students for their academic commitment and performance. Tayla received the Student of the Month award in recognition of her outstanding work and detailed answers on her Contribute to Safety in Banking.

Congratulations Tayla, keep up the good work.

# New Features and Services Now Available through The Mutual App



We recently rolled out a new update to The Mutual App, for iOS and Android, helping to make your banking experience even better.

New features and improvements in this update include:

- TouchID Authentication (iPhone only)

- Card Management, including
  - Lock or Unlock your card
  - Card Activation
- View 'Pending Transactions'
- View and Alter 'Future Payments'
- New Payments Platform and Osko payments (available early 2018)

These new features in The Mutual App give you improved service options for all your banking needs. Head to The App Store

Download on the or Google Play and update your app today.

We're committed to continuing to improve our service and meet our members' expectations; if you have any feedback or thoughts on other features you would like to see in The Mutual App please contact us at: [info@themutual.com.au](mailto:info@themutual.com.au) or [www.facebook.com/TheMutualAU](http://www.facebook.com/TheMutualAU)

# Raymond Terrace Branch Recognised in Regional Business Awards



L to R Melinda, Megan, Scott, Alisha & Melissa.

Scott Pulbrook and the team at our Raymond Terrace branch were short-listed as a finalist in the 2017 Port Stephens Examiner Annual Business Awards in the Financial Services category.

The Annual Business Awards recognise excellence in business and customer service within the Port Stephens area and we are proud of the Raymond Terrace team for epitomising these qualities.

Congratulations Scott and the Raymond Terrace team!

# Get ready - NPP is on its way

You may have heard of the New Payments Platform, or NPP, the new Australian platform that is set to change the way we send and receive money. The NPP will make it easier, faster and more convenient for our members to make and receive payments, and we're excited to be bringing this technology to you in early 2018.



Soon you'll start to see participating financial institutions rolling out products and services enabled by the NPP; one of these is Osko by BPAY, which The Mutual will introduce.

## Osko by BPAY - Key Benefits:



• **Fast** - make payments, including payments to other financial institutions, almost immediately; in most cases it will take under 60 seconds for money to appear in the account you're sending it to.



• **Simple** - no need to worry about knowing your BSB and account number, use a PayID instead. Your PayID is a unique code linked to your transaction account, and it can be something you already know, like your phone number or email address.



• **Convenient** - make faster payments anytime, day or night, right from The Mutual's internet banking or Mutual App. Plus, you can include detailed transaction

descriptions with your payments.

- **Secure** - When using PayID you will be aware of who you are forwarding your money to by validating the person or business's name against their registered PAYID prior to sending the payment.



## What does this mean for you?

Sending money will be easier when using a PayID instead of long, hard to remember account details. Likewise, if you're on the receiving end you won't have to wait days for your payments to appear in your account.

## How will it work?

- 1. Register for Internet Banking** - If you're not already registered, the first step is to sign up for internet banking. Simply call us on 1300 688 825 and we can set you up.
- 2. Update your details** - Make sure your mobile number and email address are up to date; if your contact details have changed recently give us a call on 1300 688 825.

**3. Create a PayID** - When Osko becomes available, early in 2018, you have the option to set up your PayID. Your PayID is created when you link your chosen bank account to the ID of your choice - this can be something you already know that is easy to remember, like your mobile phone number, email address or your business' ABN.

If you would like to learn more about the New Payments Platform, PAYID or Osko visit:

[www.nppa.com.au](http://www.nppa.com.au), [www.payid.com.au](http://www.payid.com.au), [www.osko.com.au](http://www.osko.com.au)



# New Greenhills ATM

Members visiting Greenhills Shopping Centre are now able to access The Mutual's ATM facilities in two

locations within the centre.

## Our ATMs are located at:

- Ground Floor, next to the Escalator
- First Floor, in the Foodcourt

This will mean added convenience and ease for members whilst shopping.



## Introducing Peter Masson

We are thrilled to welcome Peter Masson to The Mutual team as a Business Development Manager.

Peter has over four decades of experience and is here to support you in achieving your financial goals, whether you're a personal or business member of The Mutual.

"Having worked for most of my career in Newcastle and the Hunter Region I know the challenges individuals, families and businesses in this area face.

Whether you're buying your first home, or you're a small to medium business member looking to expand, I'm here to support your financial journey.

I aim to make your experience as smooth and seamless as possible and am available for appointments at a time and place convenient to you," said Peter.

To make an appointment with Peter please contact:

Peter Masson

Phone: 0408 581 997

Email: [petermasson@themutual.com.au](mailto:petermasson@themutual.com.au)

## Foreign Currency Conversion Fee Refund

Due to a mismatch between the fee listed in The Mutual's Product Disclosure Statement and the actual fee charged to members, we have decided to provide Foreign Currency Conversions on Visa Debit Card transactions to members free of charge between 9 February 2010 and 24 October 2017.

This fee has been refunded to all affected members (October 2017) and appeared with the description "Full Refund – FX Conversion Fee" on statements.

If you believe you have been charged an incorrect Visa Foreign Currency Conversion fee and have not yet been reimbursed please contact us on 1300 688 825. Please note that Visa Credit Card transactions are not affected.

## Mutual Happenings

### Anniversaries – Years of service

Estelle Cook,  
Member Processing Officer - 15 years  
Debra Simpson,  
Branch Manager - 15 years  
Karen Cowling,  
Member Service Officer - 10 years  
Jane O'Rourke,  
Marketing Officer - 10 years  
Scott Pulbrook,  
Branch Manager - 5 years  
Ashley Crebert,  
Branch Supervisor - 5 years  
Nicole Richardson,  
Member Processing Supervisor - 5 years

### The Mutual welcomes 4 new staff

Peter Masson  
- Business Development Manager  
Sandra Robinson  
- Member Service Officer  
Nick Laucht  
- Member Service Officer  
Mark Puckeridge  
- Management Accountant

## Board Director, Dick Mudford, Retires



L to R Chairman Mr Trevor Robinson, Board Director Mr Dick Mudford.

After ten years of service Mr Dick Mudford has announced his retirement as a Director on the Board of The Mutual.

At a recent Board meeting Chairman of The Mutual, Mr Trevor Robinson, expressed his thanks to Mr Mudford for his significant contribution to the organisation and his commitment to best serving its members.

Mr Mudford thanked the Board and Management for their support, friendship and respect during his term as both a Director and Audit Committee Chairman of The Mutual.

"It has been an honour and a privilege to be a member of The Mutual's Board," Mr Mudford said.

"During my tenure as Director and Audit Committee Chairman, The Mutual has achieved a number of milestones, not least of which was successfully navigating the Global Financial Crisis. The Mutual came through this difficult time a stronger financial institution and I am proud to have been involved with the board during that time," said Mr Mudford.

We would like to express our heart-felt thanks to Mr Mudford for his service and to wish him and his family a happy retirement into the future.

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