

A photograph of two men in dark suits and red ties standing on a rooftop with a cityscape in the background. The man on the left is Mark Williams, the new CEO, and the man on the right is Geoff Seccombe, the retiring CEO. Both are smiling at the camera.

## Welcoming our new CEO

The Mutual Bank's new CEO Mark Williams who took up the role on 1 July 2023 with retiring CEO Geoff Seccombe.

The Mutual Bank's retiring CEO Geoff Seccombe has officially handed the baton to our new CEO Mark Williams.

Chair Steve Meyn said The Mutual Bank's Board was confident that Mark, who took up the role on 1 July 2023, had the experience and knowledge to lead the bank into an exciting new era of growth.

"We believe Mark's exceptional knowledge, broad range of qualifications and extensive experience in member-owned banking are the perfect fit for our organisation," Steve said.

"We envision a seamless transition into the CEO role, which Geoff Seccombe has so diligently and successfully filled since 1994. We are confident Mark is the leader who will steer The Mutual Bank into the future, while maintaining the essence of what makes our organisation so special.

"With more than 100 employees and assets under management of more than

\$1 billion, The Mutual Bank has a vision to be the Bank of Choice for the Hunter region and we believe Mark is the leader who can help the team achieve this."

Mark, who most recently was the Chief Operating Officer of one of Australia's largest member-owned banks, Beyond Bank, has a Bachelor of Commerce, is a Chartered Accountant, is a Graduate of the Australian Institute of Company Directors and is a Fellow of The Financial Services Institute of Australasia.

He said he was excited to join The Mutual Bank team during such a growth period of the organisation.

"The Mutual Bank has been a reliable constant for the people of the Hunter since 1888 and it will be a privilege to help the organisation continue its evolution to meet its Members' banking needs," he said.

"I'm thrilled to continue my passion for customer-owned banking, where people

are always put above profits, with such a reputable organisation. The Mutual Bank has a solid reputation for customer service and commitment to its community and I look forward to maintaining this legacy as well as overseeing exciting developments as we continue to grow."

Mark is no stranger to the Hunter Valley, having lived in Lake Macquarie for many years, and with extensive family ties across the region.

Following an initial career in Audit with global professional services firm PwC, Mark has built a reputation as a highly trusted executive within customer-owned banking.

During his 15 years with Newcastle Permanent Building Society Limited (now part of the NGM Group), Mark held various roles across the organisation, including Chief Financial Officer, Acting CEO, and Chief Technology Officer.



## CEO Message

In our last Member newsletter, I shared my decision to retire this year.

I gave notice of my intention so the Board could implement its succession plan and start the search to find the best possible candidate to take over my role as CEO.

When you read this Mutual News I will have officially stood down as CEO and handed over responsibility to Mark Williams.

The Mutual Bank is embedded in Maitland's rich history, and I am so proud to have played a part in this organisation since 1989 and as CEO since 1994.

My time here has been wonderful, and I thank you, our Members for your ongoing support to me as the CEO and for continuing to choose to bank with The Mutual Bank.

Thanks also go to the successive Board Chairs and Board Members I have had the opportunity to work so collaboratively with over the years as CEO to help Members achieve their goals.

As we look to the future, I am confident The Mutual Bank is in safe hands.

Our new CEO Mark will have the benefit of a dedicated and professional Executive Leadership Team who are an enthusiastic and passionate team with a diverse skillset.

Of course, my role of CEO has not been without challenges. It is due to the team around me, always pulling together, that have kept us in the solid, sustainable position we are in.

Challenges have included the HIH Insurance collapse in 2001, the Global Financial Crisis in 2007 and most recently the COVID-19 pandemic which has touched each of us in some way in the last few years.

The Mutual Bank has been fortunate to have been in such a position that during these various crises, we have been able to alleviate people's suffering whenever possible.

We kept the faith and together we weathered the storms and the organisation is now stronger than ever.

I leave The Mutual Bank with the knowledge and the confidence it has a solid future. Our Member growth is currently the fastest it has been in our 135-year history. We are attracting and maintaining high calibre staff to work in our organisation.

When I first started at The Mutual Bank, I was part of a staff of nine. We now employ more than 100 people and are still growing. As the business has grown, we have been able to give more attention to career training and staff development.

It is with tremendous satisfaction that I am able to hand responsibility over to a new CEO who has the same DNA as our organisation. Mark assured me that he will continue to have the same Member-focussed drive while he forges a new and exciting future for our growing organisation.

Thanks to our Strategic Plan we have a clear vision for 2025 to be the Bank of Choice for Maitland and the Hunter Growth Corridor. We have a Vision for 2030 to be the bank of choice for the Hunter.

Milestones have been many. We now have more than \$1 billion of assets under management and enjoy a BBB- S&P Global credit rating with a positive outlook.

What I am perhaps most pleased with and attribute to our principal success is that we have stuck to our purpose. This is the same purpose as when the institution was borne all those years ago when a group of local businessmen wanted to keep the money in the Hunter.

We do what we say. We do our best. We do the right thing.

Major changes have included the change of name from Maitland Mutual Building Society to The Mutual Bank. The name change took us back to our start in 1888 when we were a bank before legislation forced the name change. "Bank" also better expresses the business we conduct - many people did not understand a Building Society looked after funds, rather than sell nails and timber.

The Mutual Bank has always been an industry leader - our first loan was to a woman; we were one of the first financial institutions to adopt Paywave technology and are testing reader capable ATMs and have introduced a VISA debit card made from plants, not plastic which has an original Indigenous design, with a new sustainable credit card on the way.

Our move from a crowded Head Office in High Street Maitland to our landmark building in Mitchell Drive Green Hills has signalled our intention we are here for the long haul. We are part of Maitland's rich history and we are looking forward to the future.

It has been an absolute privilege to lead this organisation for close to 30 years and even more so to be a part of The Mutual Bank family.

Please accept my every best wish for the future.

Yours sincerely,

Geoff Seccombe

**Chief Executive Officer**



## The Mutual Bank wins 2023 Mozo Experts Choice Award

The Mutual Bank has been recognised in the 2023 Mozo Experts Choice Awards.

Each year, the team at Mozo analyses hundreds of home loans to determine which ones offer the best value and most useful features.

Winners are selected across a range of categories, giving Aussies a handy starting point when shopping for a loan.

Among the top performers this year was our Special Budget Home Loan, which picked up an award in the Low Cost Home Loan category.

"With a competitive interest rate and no ongoing or annual fees, this option from The Mutual Bank was a clear standout," said Mozo's banking expert Peter Marshall.

The Mutual Bank's Chief Member Officer Matthew Dunnill said the win ties in nicely with one of the bank's core goals - helping people thrive.

"With costs skyrocketing over the past year, we're always looking for ways to make our customers' mortgage journey more manageable and easier on their budgets," he said.



# Supporting our community through sponsorship



As a member-owned bank our profits go back into better banking products for our Members, training for staff to deliver best-practice service and assisting our community.

We are proud to partner with the community we serve, supporting a range of local organisations from educational providers and sporting groups to cultural events and charitable foundations.

The Mutual Bank sponsored the Maitland Taste Festival held in May this year, showcasing the best of the Hunter Valley's produce and putting the spotlight on the importance of sustainability.



Business owners, mothers and other inspirational women came together in March for the inaugural Paterson Valley Women's Collective. The Mutual Bank and The Paterson Pantry were the hosting partners for the sold-out event at the Paterson School of Arts Hall. Funds raised from the night were donated to non-profit organisation Carrie's Place. Carrie's Place provides Domestic Violence Court Advocacy, Staying Home Leaving Violence and Specialised Homelessness Services in the Maitland and Hunter Region.

Also in March was the largest surfing competition in the Southern hemisphere, Surfest. As part of Surfest, The Mutual Bank High Schools Team Challenge was held at South Bar Beach. Open to NSW



high school students, the event attracted promising young surfers from Coffs Harbour, Port Macquarie, the Hunter, the Central Coast and Sydney.

The Mutual Bank has a special relationship with The Hunter Breast Cancer Foundation (HBCF), sponsoring its wig and headwear library.



Grassroots organisations are the backbone of the community we serve and we are delighted to also be able to assist, among other groups: Mentor Support Network, Maitland Netball Association, Ungooroo Aboriginal Corporation's Wupa Indigenous art exhibition, Dungog Tea Party, Stroud Show, HVTCT Excellence Awards (Indigenous Apprentice/Trainee of the Year Award), Lake Mac Autumn Fair and Maitland Football Club.

## Welcome to our new Board Members



Steve Martinelli and Scott King have been appointed to The Mutual Bank's Board of Directors.

The Mutual Bank has welcomed Scott King and Steve Martinelli to its Board of Directors.

Both men have extensive backgrounds in the banking and finance industry and bring a wealth of knowledge to the Board. More importantly, said Board Chair Steve Meyn, both Scott and Steve are passionate about the Mutual sector and have a proven track record of working collaboratively.

As a senior banking, finance and asset management executive, Steve Martinelli brings more than 40 years of experience in world-class local and global institutions to the Board, including as CEO of a customer-owned bank. Steve is a member of the Board's Risk Committee.

Scott King has extensive experience in finance, risk management, strategy, and technology, including as CEO and CFO of a customer-owned bank, and has been a spokesperson, international speaker and commentator for the mutual banking sector. Scott is a member of the Board's Information Technology Committee.

Steve and Scott joined current Directors Steve Meyn, Melinda Smith, Deb Mirisch, and Sharon Howes from 18 May 2023.

# Financial Claims Scheme



It may not be something that you have considered, but what happens to your money in the event that an Australian Authorised Deposit-taking Institution (ADI) (for example a bank, building society or credit union) fails?

The failure of an Australian ADI is an unlikely event, and if it does occur the Australian Government provides protection to deposit account holders and quick access to their deposit funds via the Financial Claims Scheme (FCS).

The FCS is sometimes known as the Australian Government's deposit guarantee.

The FCS is a government-backed safety net that guarantees certain deposits of up to \$250,000 per deposit account holder, per Australian licensed banking institution that is administered by the Australian Prudential Regulation Authority (APRA).

As an Australian ADI, deposits with The Mutual Bank are protected by the Australian Government's Financial Claims Scheme.

Deposit account holders can access the Australian Government's deposit guarantee with multiple ADIs, but some Australian ADIs may have more than one bank trading name or bank brand. For example, if you have \$250,000 deposited with Bank A and \$250,000 deposited with Bank B, and these bank brands are both under the same Australian ADI, then you will only be guaranteed for the first \$250,000 and not up to \$500,000.

APRA has a FCS Deposit Checker web page for deposit account holders to check which of their deposits are covered under the FCS - visit [apra.gov.au](http://apra.gov.au)

## Protect your privacy

Privacy is fundamental to our existence. But how do we best protect it in today's digital world?

The Office of the Australian Information Commissioner (OAIC) has 10 top tips to keep your personal information safe.

### Value your information

Personal information is valuable, and not just to the person it belongs to. Treat it like the asset it is. Don't share it without good reason, and only share what's necessary.

### Check before sharing

Make sure you trust who you share your information with. Check that the organisation or person is who they say they are and has a good reputation. If it looks suspicious, don't risk it.

### Read the fine print

If you're sharing your information, it's important to be clear on how it will be used.

Check that the privacy practices of the organisations that you deal with are up to scratch. A good place to start is by reading their privacy policy. You can view The Mutual Bank's Privacy Policy at [themutual.com.au](http://themutual.com.au).

### Update privacy settings

Website cookies can help websites work more efficiently, but they can also be used to record your behaviour online and share information about you with third parties.

Choose your advertising preferences. Say 'no' to cookies (or delete them) if that is your preference. And consider limiting things like location tracking.

### Protect your accounts

Use multi-factor authentication and strong passphrases to protect your accounts.

Passphrases are made up of four or more random words, making them longer (and safer) than a traditional password. This makes them harder to guess but easy to remember.

If multi-factor authentication is given as an option for a system or app you are on, use it. It provides an important extra layer of security for your accounts.

### Protect your devices

Make the most of security updates for your devices and apps by installing them promptly when they are rolled out.

### Use social media cautiously

The information you share online may be given to other organisations without your explicit consent. It can also be used to steal your identity or cause you harm in other ways.

### Tidy up

Make sure you destroy personal information before throwing it out, and wipe data from old devices.

### Respond to breaches

Sometimes things go wrong. If your privacy is breached, act quickly to reduce your risk of harm. If you have any questions, contact the relevant organisation or agency.

### Talk privacy

Make a point of talking about privacy with your friends and family, and especially children.

Visit the OAIC website for more helpful and valuable tips to protect your privacy.

## Stay Scam aware

Keeping your money safe is our priority and to protect you, and as part of our commitment to member service excellence, The Mutual Bank uses technology and a team of internal and external fraud specialists to monitor transactions and identify risks 24 hours a day, 7 days a week.

### Members are reminded:

- Our fraud teams will never ask for your full card number or account details
- Our fraud teams will never ask you to perform a transaction
- Our fraud teams will only seek to confirm transactions that have already occurred on your account are authorised.

Scammers are becoming more sophisticated in their attempts and Members are reminded to regularly visit the Australian Competition and Consumer Commission (ACCC) website Scamwatch ([scamwatch.gov.au](http://scamwatch.gov.au)) which has information about the latest scams and how to protect yourself.

### Checklist for suspicious phone calls:

- Is the call unexpected?
- Are they asking for sensitive or financial information?
- Are they pressuring you to send money to them?
- Are they rushing you to make a decision?
- Are they asking to take control of your device?
- Are they claiming to be from a government agency, bank, or other organisation?
- Do you feel threatened or uncomfortable?
- Does it sound too good to be true?

If you answered yes to any of the above questions, or have any doubts, hang up the phone.

### If you think your accounts have been compromised by a scammer:

- Call us to secure your bank accounts  
- 1300 688 825
- Contact IDCARE for identify theft concerns  
- 1800 595 160
- Report fraud and theft to local Police  
- 13 14 44