

FINANCIAL INCLUSION COMMITMENTS

The FIAP program was designed to mobilise action across all sectors to improve financial inclusion and resilience for people at risk of financial exclusion. The FIAP Partnership Group, led by Good Shepherd Microfinance, supports organisations to develop meaningful actions across key stakeholders and measure their social and economic impact.

As a 'trailblazer' since 2016, we have built on many years of investment in research and community programs to support financial inclusion in Australia. This year we refreshed our commitments to reflect a deeper understanding of financial wellbeing, its links to financial inclusion and the role we can play in strengthening both. In addition to the outcomes below, we have mapped our commitments to the FIAP 'Theory of Change' outcomes, to support impact measurement at the FIAP program level.

FIAP ACTION AREA: PRODUCTS AND SERVICES

Develop and offer products or services that clearly identify and meet one or more needs (affordable, accessible & relevant) of vulnerable groups and directly influence financial inclusion or resilience.

Committed Action Statement and Stakeholders	Output	Outcome	Responsibility
<p>A consistent, bank-wide approach to vulnerable customers to identify customers at risk, improve support provided, and develop staff capability and understanding of customer needs</p> <p>Customers Staff</p> 	<ul style="list-style-type: none"> Vulnerable Customer Policy, including focus on specific cohorts aligned with the Banking Code of Practice, developed and embedded across Australia Division & Wealth Mandatory training on vulnerable customers for frontline staff Mandatory training on vulnerable customers provided to our senior leaders Develop an approach to considering impacts on vulnerable customers for product development, reviews and processes Participation in industry and cross-industry groups to share experiences, address common issues and improve approaches to supporting vulnerable customers 	<p>Recognition of and appropriate support for vulnerable customers</p>	<p>MD Retail Distribution</p> <p>Operational Excellence Lead</p>
<p>Provide enhanced support for customers experiencing financial difficulty and hardship</p> <p>Customers Staff</p> 	<ul style="list-style-type: none"> Provide specialist contact for financial counsellors working with ANZ customers Engage regularly with financial counsellors from all States and Territories Refer vulnerable customers in hardship to CareRing in partnership with Uniting, with the introduction of employment services to address the prevalence of underemployment in hardship cases Extend MoneyMinded financial literacy delivery into the CareRing model for ANZ and other members Support for mortgage customers showing signs of difficulty through increased pre-delinquency contact 	<p>Customers experiencing financial difficulty and hardship supported to resolve their financial difficulties</p>	<p>Unsecured and Hardship Lead</p> <p>Operational Excellence Lead</p>
<p>Build financial wellbeing into our products, services and customer engagement through helping customers address key drivers of financial wellbeing:</p> <ul style="list-style-type: none"> creating an active saving habit not borrowing for everyday expenses paying down debt <p>Customers</p> 	<ul style="list-style-type: none"> Create a savings habit through digitally-enabled goal-based savings capability; nudges to encourage regular saving; and tools and training to first home coaches to help customers create a home deposit savings plan Provide tips and education on sustainable credit card use to new credit card customers and existing customers who persistently revolve their credit card balance Provide nudges for customers to take opportunities to pay down debt 	<p>Improved financial wellbeing for our customers</p>	<p>Customer Engagement Lead</p>

FIAP ACTION AREA: CAPABILITY, ATTITUDE AND BEHAVIOUR

Specific steps taken by an organisation to:

- Foster an organisational culture that enhances financial inclusion and wellbeing
- Improve internal capabilities, attitudes and behaviours to better service vulnerable groups
- Improve overall capabilities (knowledge, skills, attitudes & behaviours) of vulnerable groups, directly impacting their financial inclusion and resilience through a more informed decision-making process.

Committed Action Statement and Stakeholders	Output	Outcome	Responsibility
<p>Expand the reach and accessibility of Saver Plus for eligible participants</p> <p>Community and partners</p> 	<ul style="list-style-type: none"> • 3350¹ participants recruited to Saver Plus • Over 400 ANZ branches involved in community engagement to support Saver Plus 	<p>Increased savings, financial skills and resilience for lower-income Australians</p>	<p>Head of Financial Inclusion</p>
<p>Support community organisations to integrate financial literacy into their service delivery with MoneyMinded</p> <p>Community and partners</p> 	<ul style="list-style-type: none"> • Funding, training and materials provided to 6 MoneyMinded partners to conduct facilitator training and deliver direct to clients • Reviews of practice outlined in regular MoneyMinded reporting 	<p>Improved capacity for community sector to support their clients with money issues</p>	<p>Head of Financial Inclusion</p>
<p>Support lower-income Australians to build financial skills and capability with MoneyMinded</p> <p>Community and partners</p> 	<ul style="list-style-type: none"> • 50,000² participants reached through a community partnership model • Survey of accredited MoneyMinded facilitators to demonstrate reach • Publication of MoneyMinded impact report with RMIT University 	<p>Increased financial skills and resilience for lower-income Australians</p>	<p>Head of Financial Inclusion</p>
<p>Lead and fund research into financial wellbeing in Australia</p> <p>Community and partners</p> 	<ul style="list-style-type: none"> • Flagship financial wellbeing survey published every 2-3 years • Additional 'deep dive' research conducted into specific demographics (financial wellbeing of older people in FY19) • Publication of research results for discussion with stakeholders involved in financial services, regulation and policy-setting 	<p>Data to inform and influence financial inclusion and financial wellbeing policy and programs</p>	<p>Head of Financial Inclusion</p>
<p>Support the financial counselling sector in Australia through funding for professional development and State Associations</p> <p>Community and partners Suppliers</p> 	<ul style="list-style-type: none"> • \$75,000² funding provided to State Associations under head agreement with Financial Counselling Australia (FCA) • Participation in State and Territory Association conferences and the FCA National conference • Support for rural financial counselling to assist people affected by drought 	<p>Professional and well-resourced financial counselling sector to support clients in hardship</p>	<p>Head of Financial Inclusion</p>
<p>Support Aboriginal and Torres Strait Islander people to develop financial skills and resilience through MoneyBusiness</p> <p>Community and partners</p> 	<ul style="list-style-type: none"> • MoneyBusiness facilitator training and materials provided to money workers specifically working with Aboriginal & Torres Strait Islander clients • MoneyBusiness facilitator training and materials provided to community workers in Victoria in partnership with Berry Street 	<p>Increased savings, financial skills and resilience for Aboriginal & Torres Strait Islander people</p>	<p>Head of Financial Inclusion</p>

1. Relates to the period July 2018–June 2019.

2. Relates to the period October 2018–September 2019.

FIAP ACTION AREA: AWARENESS AND UNDERSTANDING OF FINANCIAL VULNERABILITY

Specific initiatives to increase awareness and understanding of financial vulnerability, including understanding cultural values, diversity, life events, digital exclusion, economic disadvantage, and associated barriers that can hinder financial inclusion and resilience of vulnerable groups and individuals. This also includes understanding the needs, desires and opportunities for increased financial inclusion.

Committed Action Statement and Stakeholders	Output	Outcome	Responsibility
<p>Develop and implement an approach to provide central oversight of all action plans and initiatives that support the accessibility, diversity and inclusion of our customers, communities and employees</p> <p>Customers Community and partners Staff Suppliers</p> 	<ul style="list-style-type: none"> Establish a cross-functional Steering Committee for more consistent governance and reporting Escalate shared issues and decisions to Financial Wellbeing Sponsors and the Ethics & Responsible Business Committee, as required 	<p>Improved efficiency, consistency and accountability for progress of public commitments</p>	<p>Financial Wellbeing Sponsors</p>
<p>Support our customers to build their digital literacy skills, with a focus on older customers</p> <p>Customers Staff</p> 	<ul style="list-style-type: none"> Provide face-to-face Tech Talk sessions in branches for older customers on using their own digital device for banking 	<p>Improved digital literacy for older Australians</p>	<p>General Manager, Retail Distribution Network</p>
<p>Identify if there are opportunities for ANZ to promote its commitment to greater accessibility, diversity and inclusion through its procurement spend</p> <p>Suppliers Staff</p> 	<ul style="list-style-type: none"> Review suppliers and social enterprises which support and employ people from under-represented groups, including Aboriginal & Torres Strait Islander people, people with disability and refugees 	<p>Improved awareness within ANZ of the opportunities to support people from under-represented groups through our suppliers</p>	<p>Chief Procurement Officer</p>



“COMING TO AUSTRALIA WAS NOT A CHOICE FOR ME, IT WAS THE ONLY OPTION I HAD. I CAME TO A FOREIGN LAND WITH NO LOVED ONES, NO JOB, AND A LIFE ON PAUSE. GIVEN THE CHANCE HAS OPENED DOORS FOR ME AS I FEEL I HAVE RE-DISCOVERED MYSELF. I HAD LOST MY PERSONAL POWER AND CONFIDENCE. NOW I FEEL LIKE I’M READY TO ROCK THE WORLD!”

ANZ EMPLOYEE, OLIVIA, IS ONE OF MORE THAN 200 PEOPLE FROM REFUGEE BACKGROUNDS WHO HAVE BENEFITED FROM THE GIVEN THE CHANCE PROGRAM AT ANZ, DELIVERED IN PARTNERSHIP WITH THE BROTHERHOOD OF ST LAURENCE SINCE 2007.

FIAP ACTION AREA: ECONOMIC PARTICIPATION AND STATUS

Specific steps an organisation could take to encourage meaningful economic participation through employment conditions, self-employment, asset building, and to improve economic status of vulnerable groups.

Committed Action Statement and Stakeholders	Output	Outcome	Responsibility
<p>Provide opportunities for employment and development of people from underrepresented groups (Aboriginal & Torres Strait Islander people, people with disability and refugees)</p> <p>Staff Community and partners</p> 	<ul style="list-style-type: none"> Expand Given the Chance program in partnership with the Brotherhood of St Laurence to provide employment opportunities for refugees Attract, engage, retain and develop people with disability as outlined in ANZ's Accessibility commitments Provide employment opportunities to Aboriginal & Torres Strait Islander people as outlined in ANZ's Reconciliation Action Plan 	<p>Greater employment opportunities and pathways to economic participation for underrepresented groups in Australia</p>	<p>Head of Financial Inclusion</p> <p>Senior Manager, Diversity, Inclusion & Flexibility</p>
<p>Support the financial inclusion of Aboriginal & Torres Strait Islander people</p> <p>Customers Staff Community and partners Suppliers</p> 	<ul style="list-style-type: none"> Reconciliation Action Plan in place for 2017-2019 Identify gaps and opportunities to better assist Aboriginal & Torres Strait Islander customers 	<p>Improved economic and social participation for Aboriginal & Torres Strait Islander people</p>	<p>General Manager, Retail Distribution Network</p>