

myQ

JANUARY 2019



60 YEARS

of rewarding
banking

1959-2019



this
edition:



03

App enhancements



04.

Win the Diamond
Experience



06.

Stay scam smart



catch-up with

Scott

Happy New Year to you all - 2019 promises to be a very memorable year, not least because it will mark our 60th anniversary of providing banking services to our Members.

This anniversary is something to celebrate and one we want to share with you all. To kick off our diamond anniversary we're rewarding our customers with the opportunity to win the ultimate live entertainment experience, a 'diamond double pass' to 10 shows of your choice at Qudos Bank Arena. You can read more and find out how to enter in this edition of myQ - and please stay tuned for other competitions and celebratory opportunities throughout the year.

A major anniversary is not only an opportunity to celebrate a shared past, but an opportunity to reflect on who we are and the values and plans we want to shape our future. As a customer-owned bank we will always put our Members before profits. To the extent we generate profit, it always goes back to Members in the form of better rates, fairer fees and improved services. It's about giving more back to you, our owners and the community that is important to you.

Over 60 years, we have a proud history of offering our Members:

- Award winning and market leading home loans and car loans
- Highly competitive savings and deposit products that are government guaranteed
- Access to a large atm network
- Personal customer service
- Ever-improving technology to empower you to bank whenever and wherever is convenient to you
- Monitoring services to protect your savings from fraudsters and cyber-attacks.

With our commitment in these areas as strong as ever, I wanted to share some highlights of what you can expect in 2019.

[» Continued next page](#)



catch-up with
Scott

Making Banking Easier, More Convenient, Additional Security

In December we released the 3rd update to our Mobile App since it launched in late July 2018. This update includes enhanced card management features, international money transfers and refinement to menu navigation.

There's more to look forward to as we continue to build upon our digital offering over the next 12 months, and we are doing our best to prioritise features requested frequently by our Members.

One such feature is the ability to offer a self-service password reset option in online banking, rather than having to call our Contact Centre or find your way to one of our branches. Keep an eye out for this one – it should be coming late in the first quarter of 2019.

For the mobile wallet advocates among you, we are working on Apple Pay and its Android equivalent, and while we can't promise an exact launch date at this time, we're hoping to launch this feature in the third quarter of 2019.

Around the same time, we also expect to implement enhancements to our payments platform to enable PayID and the real-time payment service Osko, which are being progressively implemented by banks. Our implementation of this has and will be judicious, balancing the need to offer real-time payments with the best possible security protection.

On the subject of protecting payments, we have recently made additional investments in technology designed to identify and stop fraudulent activity on accounts even before the payment is actioned. Once fully implemented, this monitoring will complement the Orion Fraud monitoring service our Members have come to value so highly over many years and will make banking with Qudos Bank not just easier and faster, but more secure too.

While celebrating a history of 60 years will be a feature in our 2019 calendar, our efforts will be focussed on ensuring the continued growth and success of the bank well into the future. To achieve this, the satisfaction and commitment of our Members is critical, so I encourage you to make use of the many opportunities we provide to let us know what you think, via Mobile App Feedback, Satisfaction Surveys, Focus Groups or through the Feedback Form on our website.

Thank you for your ongoing support – on behalf of all of us, I wish you a happy and rewarding year.

Scott
CEO, Qudos Bank



app enhancements delivering more back to you

We've been continuing to work on enhancements and updates to ensure our app meets your banking needs. Our latest release, now available on iOS and Android devices, includes some additional functionality, allowing you to do more from your mobile and tablet devices.



Send money overseas via international telegraphic transfer to over 200 countries and territories in more than 130 currencies



We've made some improvements to the menu so that it's even easier to navigate



Additional Card Management functionality – allowing you to reduce your credit limit on your credit card or close a credit card account.



We're committed to making banking easier and will continue to bring you new features and functionality in the future to allow you to bank the way you want.

Feedback:



Your feedback is important to us and will help shape future updates. If you have any feedback or suggestions please feel free to send us a message about your app experience via the app feedback option, located under the contact us section of the menu.

For more visit qudosbank.com.au/mobilebankingapp



rest easy

2 year Fixed Rate Home Loan

3.89%[^]
p.a
Interest Rate

4.18%[#]
p.a
Comparison Rate

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qudosbank.com.au



^ Loans are subject to approval. Normal lending criteria, terms and conditions and fees and charges apply. Mortgage insurance is required for home loans over 80% and is subject to approval. ^ Rate based on applications for new owner occupied home loans for established homes over \$150,000 fixed for 2 years, with a deposit of 20% or more with principal and interest repayments received from 20 November 2018. Fixed rate may change prior to funding. On expiration of the fixed rate period, the interest rate reverts to a variable rate currently 4.24% for Owner Occupier and 4.89% for Investment home loans. #WARNING: Comparison rates apply only to the example or examples given. Different amounts and terms will result in different comparison rates. Costs such as redraw fees or early repayment fees and cost savings such as fee waivers are not included in the comparison rate but may influence the cost of the loan. Our comparison rate assumes a loan for an owner-occupied established home of \$150,000 with a 20% or more deposit, a term of 25 years, with principal and interest repayments and a monthly repayment frequency. Before opening this home loan with us, you should read our Financial Services Guide and to see our terms and conditions. For more information and interest rates, please call 1300 747 747 or see our interest rates brochure on our website. ABN 53 087 650 557 AFSL/Australian Credit Licence 238 305. | BSB 704 865



60 YEARS

win

A double pass to any 10 shows
at Qudos Bank Arena

Win the Diamond prize of a lifetime!

To coincide with the celebration of 60 years of Qudos Bank giving more back to our customers, we're launching our biggest rewards competition to date.

You could be in the running to win:

- 10 General Admission double-passes for any show of your choice
- A Flight Centre voucher valued at \$10,000 to get you to the concerts in style
- One night's accommodation for each show at either the Pullman or the Novotel at Sydney Olympic Park, breakfast for two and hotel parking
- A \$1000 food and beverage voucher to use in the Qudos Bank Arena Member Lounge

We are looking for CREATIVE entries through a 30 second video or photo and description telling us about 'a time you have given more back to your community or someone in your life.'

To enter visit
qudosbank.com.au/diamondexperience



drop it low

Unlock our secured car loan rate[^]

7.09 %
p.a
variable rate

7.30 %[#]
p.a
comparison rate

 1800 747 747

 qudosbank.com.au



Important Information ^Only available for cars less than 5 years old. Loans are subject to approval. Terms and conditions, normal lending criteria and fees and charges apply and are available upon request. 1. A maximum amount of \$150,000 applies for vehicles up to 3 years old and \$75,000 for vehicles between 3 and 5 years old. #WARNING: Comparison rates apply to the example or the examples given. Different amounts and terms will result in different comparison rates. Costs such as redraw fees or early repayment fees, and cost savings such as fee waivers, are not included in the comparison rate but may influence the cost of the loan. Our comparison rate assumes a monthly repayment frequency and a secured loan of \$30,000 with a term of 5 years. Before opening this personal loan with us, you should read our Financial Services Guide and to see our terms and conditions, call us on 1300 747 747.

Results of our 2018 AGM

Our 59th Annual General Meeting was held on 28 November 2018, at the Pullman Hotel in Mascot. We would like to congratulate Directors, Captain Barry Jackson, Mark Boesen and Gary Halliday who were all re-elected at the AGM.

We also welcomed our new Director, Louise Higgins, to her first AGM. Louise joined the Board in August 2018 to fill a casual vacancy following the resignation of Director Teresa McAdam earlier in the year.

We'd like to take this opportunity to say thank you to Teresa for her valuable contribution on the Board.

Finally, many thanks to you, our Members, for voting in favour of our new Constitution. The changes will enable us to deliver better governance, greater efficiency and help to lower costs.



around the traps

with Antar Chahine, Executive Manager Risk and Compliance



Stay scam smart

Scams cost Australians millions of dollars each year and anyone can be targeted. From romance scams to fake shopping websites and get-rich-quick offers, scammers use many different methods to steal your money and your sensitive information. It's important you protect yourself and your information by staying up to date, as fraudsters become more and more sophisticated in their approach.

In 2018, the finance and banking industry witnessed a sharp rise in socially engineered fraud and scams.

2018 Australian reported SCAMWATCH Statistics:



Tax (ATO) Scams: SCAMWATCH received 7,500 reports of Tax Scams with a reported \$400,000 lost by people tricked into paying outstanding tax bills and fines.



Online Shopping Scams: Scammers set up 'fake online stores' or 'fake goods for sale' in buy-swap-sell groups or classified sites to trick people into buying items that don't exist. 8,700 reports were received, costing Australians nearly \$3 million.



Travel Scams: Scammers tricked people into believing they had won a holiday or scored a really great deal on travel packages only to realise they were fake. Approximately \$135,000 was lost to these scams.



Parcel Delivery Scams: Scammers have been downloading malware by various scams such as printing off labels, unsuccessful deliveries, surveys and claiming prizes. Approximately \$31,000 was reported lost.

Visit www.scamwatch.gov.au for all the latest scams and fraud trends.



Never give out your personal information to persons that you're unsure about. If you're unsure you can always speak to the company directly on the registered number to validate the correspondence you have received.

For more information on our security measures visit www.qudosbank.com.au/Security

Other reported scam trends to be aware of:

- Telstra, Microsoft, Apple and NBN Scams: you may receive calls from persons purporting to be from large well-known entities. By using scare tactics, you can be deceived into allowing scammers remote access to your electronic devices including computers, laptops, tablets, etc. Then your information is stolen, and accounts are hacked through various methods including:
 - Scammers get you to download software or click on an online link in order to access your electronic devices (such as your computer) remotely via the Internet. This software is typically 'TeamViewer' or something similar. Scammers then gain complete access to all your information, your identity and bank accounts.
 - Scammers are known to ask you to log in to Internet Banking after they have already infected your computer or device with malware and viruses unbeknownst to you. Once inside, scammers can obtain sufficient details to access your online banking, transfer funds between your own accounts and even try transferring funds out to other institutions. You must never give your factor 2 SMS authorisation code to anyone, especially in this instance.
 - Scammers may also convince you to withdraw funds from an ATM and wire transfer the funds to a fraudulent account or even purchase iTunes cards or prepaid credit and travel cards with details disclosed and value lost to the scammers.
- Mail Theft: Fraudsters look for weaknesses in order to steal personal information from unsecured mailbox's and/or tamper with locks to obtain access. Fraudsters target all mailboxes, including apartment blocks where mailboxes are grouped together and generally unsecured and open to the general public. Be sure to collect your mail on a regular basis or switch to receive electronic statements.

As fraud is evolving, so are we! The protection of your money and security of your accounts is of great importance to us. Qudos Bank are continuing to invest in resources and technology to minimise fraud and to deter unwanted behaviours.



reach new limits

with our Qantas Points Saver*



 1800 747 747  qudosbank.com.au

*Qantas Points accrue in accordance with and subject to the Qantas Points Banking Terms and Conditions (available on our website). You must be a member of the Qantas Frequent Flyer program to earn and redeem Qantas Points. A joining fee may apply, however, Qudos Bank has arranged to provide Qantas Frequent Flyer membership with the joining fee waived to Qudos Bank members who are not already a Qantas Frequent Flyer member and who apply at qantas.com/joinffqudos. Membership and the earning and redemption of Qantas Points are subject to the terms and conditions of the Qantas Frequent Flyer program available online at qantas.com/terms. This offer is non transferable and not available in conjunction with any other offer. Qantas Frequent Flyer membership and each application is subject to approval by Qantas. Qudos Bank recommends that you seek independent tax advice in respect of the tax consequences (including fringe benefits tax, and goods and services tax and income tax) arising from the use of this product or from participating in the Qantas Frequent Flyer program or from using any of the rewards or other available program facilities. Qudos Bank is the issuer, offer or administrator of the Qantas Points Banking products and is a credit provider and credit licensee under National Consumer Credit laws. Before opening an account with us, you should read our Terms and Conditions for Savings Accounts and Payment Services, Qantas Points Banking Rewards Terms and Conditions and Financial Services Guide (available on our website).

changes to your credit card



The Australian Government has passed new legislation which changes the way all banks calculate interest for credit cards with interest free periods and ensures that customers have the right to reduce their credit limit or close their credit card account. These changes have been in effect from 1 January 2019.

Interest Calculations

Customers who do not pay the full closing balance by the due date on their statement will only be charged interest on their outstanding balance from the day after the due date, rather than the date the purchase was made.

Other transactions which are not eligible for interest free periods, such as cash advances, continue to be charged interest from the date the transaction was made.

The new way of calculating of interest on purchase will affect customers in different ways, depending on whether you're:

- Currently paying interest;
- Paying your credit card balances in full each month by the due date;
- Sometimes missing your payments

Reducing your limit or closing your account

We are now providing an online means for customers to be able to submit requests to reduce their credit limit as well as to terminate their credit card account. These requests can be made through Online Banking as well as through the Mobile App. You can also submit a request in-person in-branch.

You can find out more at: qudosbank.com.au/LatestNews/CreditCardReform

update to our dispute resolution process

From 1 November 2018, the Australian Financial Complaints Authority (AFCA) replaced both our existing External Dispute Resolution (EDR) Schemes (being the Credit and Investment Ombudsman (CIO) and the Superannuation Complaints Tribunal (SCT)).

If a complaint you have raised with us has not been resolved under our internal dispute resolution process or to your satisfaction, then you may lodge a complaint with AFCA. AFCA provides fair and independent financial services complaint resolution that is free to consumers.

Visit qudosbank.com.au for more information.



in the community

More back to our Community

Qudos Bank was once again proud to support the inaugural Qantas Pathfinders Crew Revue and International Pilots Association (AIPA) Dinner.

The Qantas Pathfinders Revue delivered an incredible performance of their "I'm in economy get me out of here" show. A big applause to the talented Cabin Crew team and cast who generously volunteered their time and talent to this hilarious show. They raised close to \$150,000 with money going towards the Royal Institute for Deaf and Blind Children.

We were also privileged to support the AIPA Dinner as we honoured the years of service of 30 retiring Qantas Pilots and celebrated their successful careers.

Giving more back to our community is important to Qudos Bank and we look forward to supporting these events and others in 2019.



\$15,000 Mortgage Prize goes off!

Congratulations to the winner of our Allianz insurance competition. We're delighted to announce Alison G. won \$15k by taking out an Allianz Home Insurance policy through Qudos Bank during the competition period.

"Winning the Allianz competition has been a godsend. We have been renovating our house for over a year and felt the financial pressure. Winning the money has allowed us to pay more towards the mortgage and taken away the financial stress.

We have been banking with Qudos Bank for over 19 years. I cannot thank the Ascot Branch enough for their incredible service as nothing is ever too much trouble." Alison G.

To read more about Allianz Home insurance visit:
qudosbank.com.au/products-insurance-home-a-contents.html



rewarding experiences

We love to reward and give back to our members.

We've run a number of national competitions throughout the year with an overwhelming response. Thank you to all of you who've taken the time to enter and participate, we've got lots more to announce in 2019.

Over the last 3 months, we've welcomed a number of lucky prize winners from across Australia to shows at Qudos Bank Arena. Members were given the opportunity to win tickets to experience a night in our VIP suite and enjoyed superstar performances by the one and only Cher and country singer Shania Twain. Both occasions were nights to remember.

Make sure you enter our unmissable 60th anniversary Diamond experience – providing you with an opportunity to win tickets to 10 shows at the arena of your choice!

Enter now at qudosbank.com.au/diamondexperience



gary halliday celebrates 50 years with Qudos Bank

We ended 2018 by celebrating a significant milestone for one of our Directors, Gary Halliday - 50 years of service! Gary started with us in 1968 and worked his way up to General Manager/CEO before becoming a Director in 2004.

Gary has been instrumental in many significant achievements during his time with Qudos Bank, including launching CUTIE (Credit Union Telephone Information Exchange) in 1985 - our first telephone banking system. CUTIE was developed by Qudos employees at the Jet Base and was thought to be the first telephone banking system of its kind in Australia.

Gary also oversaw the launch of our banking systems in 1992 and again in 2003; as well as the opening of our interstate branch network in Brisbane, Melbourne and Perth between 1994 and 1996.

We would like to thank Gary for his tremendous contribution to Qudos Bank.

Congratulations Gary!

