

2019 – 2020

more  
than  
money



nab

*NAB's Framework*  
**FOR CUSTOMERS  
EXPERIENCING  
VULNERABILITY**

Support in moments that matter  
Inclusive banking services



## EXECUTIVE SPONSOR MESSAGE

As a major Australian bank, we take our responsibility to society very seriously. We know we need to do, and be, better. We want to support all our customers to thrive and to be all that they can be. And we want to take significant steps to support customers who are at greater risk of harm or loss due to circumstances that may make them particularly vulnerable.

We understand that there are times when life can be incredibly tough and that some of our customers face certain challenges banking with us. We are working to put measures in place to meet our customers' needs, and support them in the moments that matter.

NAB has a strong and proud history in supporting customers and community during the hard times, such as our financial hardship assistance, domestic and family violence support, and help in the aftermath of natural disasters. We know that when you're feeling exposed to risk or harm you don't want to worry about your banking. That's why we seek to be more proactive, helpful and easier to work with to lighten the load.

The Customer Vulnerability Framework is a key step we've taken to better understand our customers' needs when they're experiencing vulnerability. Importantly, it sets out a range of initiatives that outline how we will create a more inclusive and simpler banking experience.

This marks the beginning of a journey for NAB as we continue to learn from our customers and community on how we can better adapt to the needs of vulnerable customers. We look forward to sharing more with you on the road to being a more inclusive bank.



**Sharon Cook**  
Chief Legal and Commercial Counsel

### **NAB Customer Support team can provide assistance if you are experiencing vulnerability:**

1300 308 175  
contact between the hours of  
8am to 5pm AEST Monday to Friday

[nab.com.au/customersupport](https://nab.com.au/customersupport)

[nab.com.au/wecare](https://nab.com.au/wecare)

[nab.com.au/endtoviolence](https://nab.com.au/endtoviolence)

### **Discussing vulnerability can raise issues. If you need support the following is available to you:**

Lifeline  
- 13 11 14 or  
[lifeline.org.au](https://lifeline.org.au)

1800 RESPECT  
(family violence counselling)  
- 1800 737 732 or  
[respect.org.au](https://respect.org.au)

Beyond Blue  
- 1300 22 4636 or  
[beyondblue.org.au](https://beyondblue.org.au)

National Debt Helpline  
- 1800 007 007 or  
[ndh.org.au](https://ndh.org.au)

# 1. INTRODUCTION

At NAB we have begun to shine a light to better understand vulnerability, our customers' needs and to better support our customers in the tough times, as well as the good.

Most people will experience vulnerability, in some form, during their lifetime. It is a personal situation where people are exposed and susceptible to harm or loss. The devastating effects of a drought, the challenge of living with a chronic illness, the difficulty of raising a family on a low income – there are many situations that contribute to peoples' experience of vulnerability.

NAB has an important role to play to make banking more inclusive for all our customers and to support customers experiencing vulnerability in ways that are proactive, helpful and makes it easier for them.

This framework outlines our understanding of customers experiencing vulnerability and the actions NAB will take to build on our existing foundations to create greater inclusion, more accessible services and support customers in moments that matter.



## DEFINITION

**NAB defines customer vulnerability as:**

**Vulnerability is a personal situation, where people are exposed and susceptible to harm or loss. Everyone may experience being vulnerable in their life and its impacts can be experienced differently. Customer vulnerability involves an inter-play of personal and environmental circumstances, market practices and the actions of our organisation.**

Customer vulnerability is a state and does not define a customer. Our research into customer case studies and complaints has shown that customers experiencing vulnerability may have or be experiencing:

- Low financial literacy
- Age-related impairment
- Mental illness
- Cognitive impairment
- Scams and fraud
- Culturally and linguistically diverse backgrounds
- Financial abuse
- Natural disasters
- Serious illness
- Lost a loved one
- Domestic and family violence
- An addiction or behavioural challenges
- Elder abuse
- Disability
- On low income
- Low digital literacy
- Live in a remote location
- Other circumstances causing significant detriment

## 2. BACKGROUND

### Australian society is changing

Our population of about 25 million people is growing, as well as ageing, and our country is one of the most ethnically diverse in the world, with more than 20% of Australians speaking a language other than English (Australian Bureau of Statistics 2018). While many Australians enjoy a good standard of living and are living longer than ever before, half of us are living with at least one chronic condition<sup>1</sup> which affects quality of life (Australian Institute of Health and Welfare, 2018).

The impacts of ageing, chronic illness and bereavement all contribute to potential vulnerability. There are also people in our community with particular needs, including the one in five people living with a disability (ABS, 2015); one in six women and one in 16 men who have been subjected to family and domestic violence (ABS 2017); and Australia's first people, Aboriginal and Torres Strait Islanders, who are overrepresented among these groups (ABS, 2014-15).

As a society we are becoming more aware of hidden problems such as abuse of elderly people. It is estimated that one in six people over 60 years of age have been subjected to financial abuse (World Health Organisation 2015) and older

Australians are overrepresented among those targeted by financial scams and fraud.

Our environment is also changing. Over the coming decades projected changes to our climate, anticipates Australians will experience increased frequency of severe weather events, including prolonged drought, extreme heatwaves, floods and bushfires (Department of the Environment and Energy, 2018). While all Australians will be impacted, vulnerable communities experiencing social exclusion and disadvantage will experience the effects disproportionately to those with the financial, material and social resources to cope (National Climate Change Adaptation Research Facility, 2017).



<sup>1</sup> including cancer, cardiovascular disease, mental health conditions, arthritis, back pain, chronic pulmonary disease and diabetes. 23% of people estimated to have two or more of these conditions.

## 2. BACKGROUND

### Financial Resilience

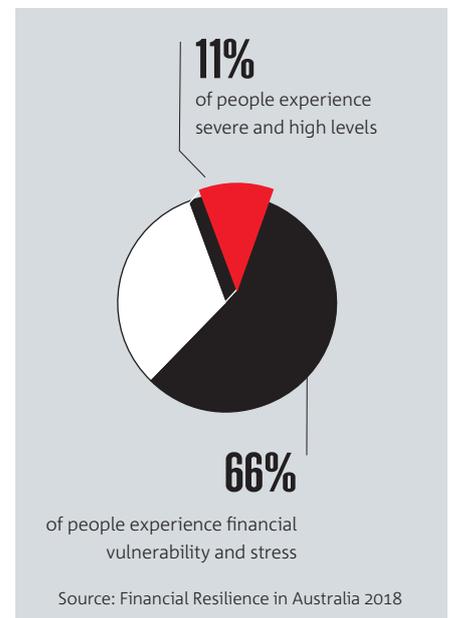
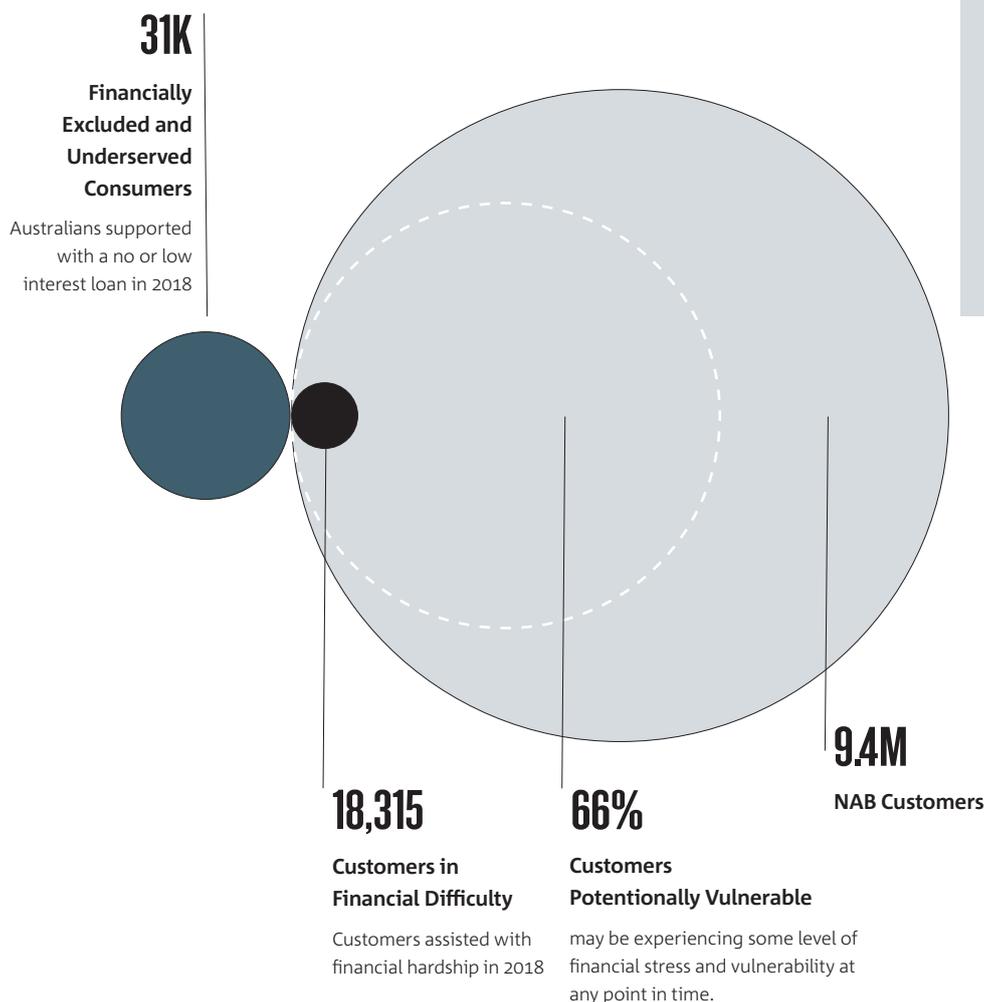
Most Australians will experience some form of vulnerability in their lifetime and its impact on financial health and wellbeing is evident. Recent research into Australians levels of financial resilience tells us that 66% of Australia's adult population is experiencing some level of financial stress and vulnerability. And of those, more than 2.1 million adults (11%) were experiencing severe and high levels of financial vulnerability (Centre for Social Impact, Financial Resilience in Australia 2018).

Anyone can experience vulnerability and there may be a large portion of our 9.4 million customers experiencing financial stress and vulnerability.

A proportion of Australian consumers are excluded and underserved by the market. Often through a lack of alternatives, they turn to high cost short-term loans.

Building resilience and maintaining financial health is a key feature of sound social and economic development. By not only supporting customers immediately following

a vulnerability event, we seek to understand longer term what is required to support customers' recovery, assist prevention and protection of customers and preparedness for future events. We also seek to be more inclusive of customers experiencing ongoing vulnerability and find better ways to meet their banking services needs.



Source: NAB Sustainability Report 2018 and Financial Resilience in Australia 2018

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# 3. FRAMEWORK OBJECTIVE

## Bank-wide Response

The objective of this framework is to set out an appropriate bank-wide response to be more inclusive and better support customers experiencing vulnerability. By re-thinking the customer experience across the businesses value chain - how we design products, sell and communicate, service customers and resolve issues – will enable us to provide support to greater numbers of vulnerable customers and to better service their particular needs.

The purpose of this bank-wide framework is to:

- build a deeper organisational understanding of customer vulnerability;
- take action to be more inclusive and provide better support for customers experiencing vulnerability by understanding their needs;
- rebuild trust with customers by delivering exceptional service; and
- meet the requirements in the Banking Code of Practice 2019.

NAB is committed to the Banking Code of Practice which sets a new standard for the banking industry to be inclusive and accessible, and take extra care with customers



experiencing vulnerability. This framework aims to not only uphold our Code obligations, but exceed its requirements as we seek to provide exceptional service and support to customers experiencing vulnerability.

We have looked to the United Kingdom where during the last four years the banking industry, driven by the Financial Conduct Authority, has lifted its support for customers experiencing

vulnerability. And also to New Zealand where like Australia, change is currently underway. We will continue to share our approach, learn from and be guided by their endeavours.

As the initiatives in this framework are implemented, they will be reviewed and refined based on our learnings. New initiatives will be developed, as required.

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**NAB takes extra care of customers experiencing vulnerability and has their interests at heart. We want our customers to feel treated with sensitivity, respect and compassion for their situation. Likewise, our employees are engaged, enabled and empowered to listen to, support and guide customers experiencing vulnerability to assistance. Our employees feel great pride in helping vulnerable customers, to support them to make a positive difference to their lives.**

# 4. UNDERSTANDING CUSTOMER VULNERABILITY

Deepening our organisational understanding of customers experiencing vulnerability helps NAB to better address their needs, be more inclusive and provide support to our customers, when they need it most.

It is common when thinking about vulnerability to categorise people into groups and see vulnerability in terms of “us and them”. However, vulnerability is more broad and complex and anyone can experience vulnerability at any time. Some circumstances result from unexpected life events, such as serious illness or loss of income. Others may experience vulnerability in the longer-term, such as disability or low income.<sup>2</sup>

Vulnerable customers are going through tough times but may not see themselves as vulnerable. Different people experiencing vulnerability have different capacities and strategies to cope. Many people have great courage, strength and

resilience. We know that identifying at risk customers and supporting them early on, can help customers remain financially stable and get back on their feet sooner.

We also recognise that people with ongoing vulnerability require us to think differently and find ways to be more inclusive. Features of customer vulnerability are that:

- Anyone can become vulnerable at any time, and it can be temporary, sporadic or permanent.
- It is complex as many people in vulnerable situations don't see themselves as vulnerable and some people can have multiple vulnerabilities.

- Just as our individual experiences are unique, so too is the vulnerability experience. People in different situations and with different capacities, respond and cope in a range of ways.
- Talking about personal vulnerabilities takes courage and strength. Some peoples' vulnerability can make communication difficult, as well as people feeling shame and embarrassment.
- The impact of vulnerability is strong. People often can be trying to cope with limited time, energy and resources in a high stress environment. Their thinking may be impacted as their priorities are elsewhere.



<sup>2</sup> FCA, 2015, Occasional Paper No. 8, Consumer Vulnerability

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# 5. KEY PRINCIPLES

## Our Approach

NAB's approach to supporting vulnerable customers is grounded in four key principles for how we will think and act differently. These principles ensure the integrity of our strategy to achieve desired objectives for both customers experiencing vulnerability and NAB.

The Banking Code of Practice 2019 provides ethical, customer-oriented and sustainable standards of best practice for Australia's banks. We seek to exceed these standards and aim to create exceptional customer service and support for our customers experiencing vulnerability.

### Listen, Consider, Act for the Customer

For NAB this means putting the customer at the heart of everything we do, especially keeping vulnerable customers front of mind. By listening to our customers story and 'walking in their shoes' we can better design for vulnerable customers' needs right from the outset, and consider the real impacts to customers of changes to products and services before they occur. When we fully consider customers, we look at what is the right thing to do for them, not only what is required by law. Taking action to provide support for our most vulnerable customers will lift our performance to deliver exceptional service for all customers.

## Showing Empathy and Understanding

Being authentic, having empathy and understanding for vulnerable customers, demonstrates NAB's respect and care for people. Even though it may not be possible to truly understand what another person is going through, being heard makes people feel valued. Empathy is different to sympathy, which can come across as having pity for someone else's situation. Having empathy and compassion means we feel for the person and commit to taking action for them.

We acknowledge that many vulnerable customers have great strength, courage and resilience. When we are sensitive and open to understanding vulnerable customers, they are more likely to disclose their situation and trust us to help. Ultimately, we aim to treat vulnerable customers, as we would want to be treated ourselves if we were in their situation. We recognise vulnerability doesn't just affect our customers, it impacts our employees as well. Support for employees interacting with vulnerable customers or experiencing vulnerability themselves is important.

### Lasting banking relationship

Building lasting banking relationships requires trust. NAB wants to be there for customers when life is challenging, as well as when things are going well. When a person has experienced significant detriment or disadvantage, they are naturally fearful of further bad

things happening. Hence, NAB takes greater care to ensure we are easy to deal with, we follow up and follow through with promises made to vulnerable customers, and we don't make commitments we can't meet. By being open and honest, NAB will help vulnerable customers reciprocate and disclose their situation. NAB's relationship with vulnerable customers is two-way, as we respond appropriately to their needs, find flexible solutions to help overcome barriers and deliver exceptional customer service. We also seek to find ways to be more inclusive and make it easier for customers experiencing vulnerability to bank with us.

### Supporting customers experiencing vulnerability to help themselves

NAB cannot solve all vulnerable customers' problems. However, as a financial service provider we have an important role to play in supporting customers experiencing vulnerability. NAB can help make a positive difference to customers experiencing vulnerability by being sensitive and having compassion for their situation; by looking out for red flags and noticing when something doesn't seem right; by being understanding and taking action to provide support; and guiding vulnerable customers towards other sources of support.

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**Acting with Honesty, Integrity and Fairness to all customers is central to NAB's Code of Conduct.**

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## 6. VULNERABLE CUSTOMERS' NEEDS

Recent research has found the highest community expectations of financial service providers are: listens to the needs of the customer and responds (70%); have ethical business practices (67%); and places customers ahead of profits (66%)

(Edelman, 2018 Australia Trust Barometer)

An analysis of NAB vulnerable customer case studies looked at stories of exceptional customer service and where we could have done better. It found that the bank is mostly reactive when there are issues or problems for customers experiencing vulnerability and there has been a lack of clarity around what we can do. With changing customer and community expectations of banks, we aim to become more proactive, helpful and easy to deal with.

Customer vulnerability is complex. However, the analysis of vulnerable customer case studies showed there were common needs across different customers' situations, these being:

### **Clear, easy and empathetic communication**

Vulnerable customers need:

- to be heard and feel they have been genuinely listened to and understood.
- simple, easy to understand information without any hidden surprises in the fine print.
- a range of ways to communicate, which is most helpful to them, especially customers with specific needs.

### **Bank to respond flexibly to their needs**

Vulnerable customers need:

- the bank to be responsive and actively looking for ways to provide support.
- a response that is tailored to their needs.
- to be supported by the right area of the bank, especially customers with specific needs.
- to discuss a range of options to enable them to help themselves and feel in control.
- to have their situation considered earlier in the design and development phase of products and services.

### **Genuinely caring and acting in their best interest**

Vulnerable customers need:

- sensitivity when disclosing their situation and being confident the bank will support their interests.
- their information to be protected and held sensitively when recorded.
- the bank to be proactive in making contact if it suspects they are having financial difficulty.
- the bank to be proactive in noticing red flags, such as of financial abuse, problematic debt, scams and fraud and reaching out to the customer.
- the bank to make it easier for them when recently bereaved, separating from a partner, diagnosed with serious illness or having power of attorney.

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## Current Support Available

NAB has a wide range of support initiatives currently available to customers (see section 9 for more details), including:

- Hardship assistance
- Our Customer care team
- Customer feedback, complaint resolution and remediation
- Support for those on low incomes building financial inclusion and resilience
- Domestic and family violence support
- Natural disaster and crisis response
- Rural and Regional Australia strategy
- Indigenous Australian prosperity
- Accessibility action plan
- A fee-free transaction account.

This extensive support assists many customers experiencing vulnerability. We have identified four areas of focus to build on these foundations and provide greater support and inclusion and to lift our understanding of vulnerable customers' needs.



# 7. FOCUS AREAS FOR SUPPORT

## Older Customers

### Inclusive and accessible banking services and reducing susceptibility to elder abuse, scams and fraud.

We are committed to being there for our customers in all of life's moments. We understand that older customers can have different banking needs, whether it's planning for retirement, downsizing from the family home, setting up term deposits or seeking access to

affordable credit. The way our customers are banking is changing and increasingly they are using digital options, such as transacting online and using the NAB Mobile App. We continue to invest in smartATMs, and face-to-face banking in branches and Australia Post outlets. We also seek to lift the digital inclusion of older customers and help improve their digital skills and confidence in banking via the internet. Financial abuse,

scams and fraud can happen to anyone. However, analysis of our customers shows older customers are at significantly greater risk of scams and fraud that are increasingly sophisticated. We seek to be proactive in helping reduce older customers susceptibility and support them when they have been a victim of crime.

Initiative	Responsible	Performance Indicator	Timeline
1. Improve inclusive and accessible banking by reviewing guidance on <b>access and availability of credit</b> to older customers. If appropriate, provide information on safe alternative forms of credit available.	EGM Banking Products Consumer Lending	Review conducted. Customer communication process in place.	October 2020
2. Build inclusion of older customers through <b>better understanding their needs</b> and the <b>proactive promotion of NAB products and services</b> of relevance to older customers, such as NAB's Retirement Account and NAB's fee-free everyday personal transaction account.	EGM Deposits & Transaction Services	Product reviews conducted. Promotion of relevant products to meet older customer needs.	March 2020
3. Support older customers to <b>build digital literacy and confidence</b> to ensure safe access to banking services, initially focussing in communities where NAB has identified a need.	EGM Retail	Digital learning sessions conducted in relevant locations. Evaluation survey conducted to measure customer outcomes.	March 2020
4. Lift security awareness and build confidence of older Australians to help protect customers from <b>Elder financial abuse, scams and fraud</b> . Enable frontline bankers to recognise potential financial abuse and initiate confidential discussion with customer. Work in partnership with community organisations to provide external resources and support.	Chief Enterprise Security Officer	Deliver external awareness campaign in partnership. Enable and support frontline to recognise red flags. Capture prevention data.	October 2019

## 7. OUR FOCUS AREAS FOR SUPPORT

### Making It Easy

#### For customers experiencing vulnerability to be supported and to help us meet their needs.

Anyone can become vulnerable and it can be sporadic, temporary or permanent. It can be difficult to

talk about vulnerability experiences and we understand that different people need different support. We are working to make it easier for customers such as those who are bereaved, diagnosed with serious illness, experiencing family and domestic violence, holding power

of attorney, have an addiction or problematic debt from gambling. Customers can talk to us about their situation and while protecting their privacy, help us to better support them.

Initiative	Responsible	Performance Indicator	Timeline
5. Enable and empower <b>front-line bankers</b> and create a <b>specialist vulnerability team</b> to provide tailored support, as well as referrals to community support partners, as required.	EGM Business and Consumer Operations	Customer support team established. Community support partners in place and customer referrals made.	June 2019
6. Improve <b>bereavement notification</b> process for customer representatives by providing clear and accessible information, treating them with sensitivity, enabling one notification across all of NAB, and ensuring deceased customers are not charged fees.	EGM Business and Consumer Operations	Information available to customer representatives. Employee training completed. Fees not charged. One notification process implemented.	June 2019 October 2020
7. Support customers seeking help with <b>problematic gambling</b> by restricting gambling on their Visa debit and credit cards at their request and referring them to Gambler's Help services.	GM Customer Assist	Visa card block available and customers aware. Partnership with support services in place and customer referrals made.	June 2019 October 2019
8. Ensure customers holding a government <b>concession card</b> are aware of our <b>affordable everyday no fee basic transaction account</b> . We do not charge dishonour fees on basic accounts. If you are a government concession card holder, we will not allow informal overdrafts on your basic account.	EGM Deposits & Transaction Services	Process in place for customers applying for new transaction account. Process in place to identify customers with government concession cards and remove informal overdrafts. Front-line aware of new process.	March 2020
9. Make it easier for customers to be <b>supported by a third party</b> with clearer guidance for bankers assisting customers with a Power of Attorney, Letter of Authority, Guardianship order or Administration Order. We will review and provide ways for <b>customers with limited English</b> to access and undertake their banking.	GM Customer Assist	Banker guidance developed and rolled out. Customer experience feedback gathered.	March 2020
10. To enable employees to provide appropriate support, with a customer's explicit permission and <b>with respect for customer confidentiality</b> , we will <b>record a customer's vulnerability and their support need</b> . In particular, we will capture a need for third party support, if the customer's primary language spoken is other than English and the needs of customers with a disability	GM Customer Assist	Specialist team process developed.	June 2019

## 7. OUR FOCUS AREAS FOR SUPPORT

### Universal Design, Service And Change

#### Keeping vulnerable customers at the heart of product design, service and change processes.

We recognise that vulnerability can be experienced by any customer, at any time. We seek to create access, understand and consider the needs

of all people, as much as possible when designing products, reviewing how we service our customers and considering impacts on customers experiencing vulnerability as we make changes. With advances in technology providing new opportunities to offer customers greater options to access, control and manage their finances via online

banking tools and features in mobile apps, we are working to ensure that no one is discriminated against or less able to access banking products and services.

Initiative	Responsible	Performance Indicator	Timeline
11. Promote fair and inclusive banking by creating a <b>visual easy read</b> document for NAB's fee-free everyday personal transaction account and information on how to use it.	EGM Deposits & Transaction Services	Document available in branch and online	March 2020
12. Provide guidance to product owners and change makers to consider customer vulnerability and accessibility needs and <b>universal design principles</b> . Raise vulnerable customer pain points and events for consideration and action.	GM Business Enablement Customer Experience	Develop guidelines on vulnerability and accessibility needs and universal design principles.	October 2020
	GM Customer Experience	Pain points considered by Customer Experience LT.	July 2019
13. Review policies considering vulnerable customer needs for <b>separation of joint loans, joint accounts and treatment of Guarantors</b> . Develop clear processes for bankers to support customers.	EGM Banking Products Consumer Lending	Policy review conducted Clear processes developed and in place	October 2019
14. Help customers avoid or manage <b>problematic credit card debt</b> , by proactively contacting customers to prevent at risk customers from entering problematic debt and sending targeted communications to help customers out of problematic debt. Proactively communicate with customers who are transferring a credit card balance to encourage them to reduce balance and debt, and to create fairer outcomes. Uplift tools to support customers in selecting the right product and improve education to encourage financial health and responsibility.	EGM Banking Products Consumer Lending	Customers contacted and process to send communications established.	October 2019
		Product selector tool and information available to customers.	March 2020

## 7. OUR FOCUS AREAS FOR SUPPORT

### Building Our Capability

**Employee training and support to enable and empower support for vulnerable customers.**

As we build our organisational understanding of vulnerability and further understand the needs of vulnerable customers, we must also work to ensure our people have access to support too. We aim to enable employees with the

information, tools and resources they need, as well as empower our staff to use their emotional intelligence and be guided by NAB's values to support vulnerable customers.

Initiative	Responsible	Performance Indicator	Timeline
15. Raise awareness of all employees to treat customers experiencing vulnerability with <b>sensitivity, respect and compassion</b> . Provide training so employees can identify different vulnerabilities and know how to support customers.	GM Social Impact	Training provided to all Australian employees and additional training to front line staff.	July 2019
16. Create <b>information hub</b> for employees to access up-to-date information on intranet on vulnerability and how to support vulnerable customers.	GM Social Impact	Information developed and accessible to all employees	July 2019
17. Provide <b>continual learning</b> to build capability of specialist teams engaging with vulnerable customers to respond sensitively and with empathy. Ensure teams are enabled to proactively assist and resolve issues as soon as possible.	GM Customer Assist	Training provided to all specialist teams.  Information and work instructions available to teams.	October 2019
18. Ensure <b>support is available for employees</b> who are working with customers experiencing vulnerability.	EGM Performance and Reward	Support in place and employees aware.	October 2019





## 8. GOVERNANCE AND ACCOUNTABILITY

This Framework sets out initiatives to be implemented during financial years 2019 and 2020 and supports NAB's compliance with the Banking Code of Practice 2019. Sharon Cook, Member of the Executive Leadership Team and Chief Legal and Commercial Counsel is accountable for its overall implementation, with clear lines of responsibility for each initiative given to Executive General Managers (EGM) and General Managers (GM).

Ongoing guidance and oversight of the framework will be maintained by NAB's Social Impact governance group who will guide NAB, raise horizon issues and maintain accountability.

Implementation of the Framework will be driven by the already formed Customer Vulnerability Steering Group of senior leaders, together with the four focus area work

streams. This group will provide attestation for NAB's compliance with the Banking Code of Practice and will monitor and report on progress to NAB's Executive Customer Committee and the Board Customer Committee. The group will seek external advice, conduct vulnerable customer testing and audits to determine Banking Code compliance.

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## 9. CURRENT SUPPORT AVAILABLE

### Hardship assistance

When life throws curveballs, it can be hard for customers to keep on top of their loan and credit card repayments, leases or business loans. We encourage customers with money worries to get in touch with NAB Assist right away. NAB Assist looks at every situation differently and helps to find the best way to get customers back on their feet. It may mean temporarily changing the size and frequency of repayments or deferring the next repayment to provide some breathing space. NAB at Work is a new initiative to address unemployment a major cause of financial distress. Depending upon the level of job readiness, participants receive guidance and tools, such as an employment coach, access to financial counsellors and other support networks. Customers who need help with their finances can visit a branch or call NAB Assist on 1800 701 599 (8am-8pm Mon-Fri, or 9am-1pm on Saturdays AEST/AEDT). For help with business lending contact 1300 961 577.

### Our Customer Care team

NAB Assist's Customer Care team has helped many customers through financial hardship. If a customer's situation requires extra assistance, this is available from our Customer

Care team straight away. We know it could be any number of factors making repayments hard, so the team has developed the Customer Care Kit, to help customers connect with organisations ready to help out – free of charge ([nab.com.au/wecare](http://nab.com.au/wecare)).

### Customer feedback, complaint resolution and remediation

We're always trying to improve our customers' banking experience, but we know things don't always go the way they should. Customers can raise an issue with us, find out how it will be resolved and what to do if they're still not satisfied. Feedback can be provided online, in branch or by calling 13 22 65. NAB Resolve seeks to create a greater customer experience through the Easy Resolution model. By engaging, empathising, understanding and fixing or escalating, NAB Resolve is making a difference through their honest, helpful and transparent manner. With the issues revealed and explored by the Royal Commission, NAB established the Customer Remediation Centre to ensure impacted customers are compensated more quickly. This team is working to resolve known issues, including the customer response initiative from our Wealth business.

### Support for those on low incomes building financial inclusion and resilience

Our goal is to assist Australians in building financial resilience – making it easier to bounce back from financial shocks. This includes supporting those that don't have access to credit or banking, which can put them at risk of long term financial hardship. Since 2003, we've been working with Good Shepherd Microfinance and Federal and State governments to provide access to the No Interest Loan Scheme (NILS), StepUP, Good Money stores, and Speckle a fast online cash loan. Together we have provided over 200,000 no and low interest loans to Australians living on low incomes since 2005.

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## 9. CURRENT SUPPORT AVAILABLE

### **Domestic and family violence support**

NAB provides a range of support to customers experiencing domestic and family violence. NAB Assist can provide a referral for customers needing wholistic support to CareRing. NAB joined Kildonan's CareRing program to provide customers access and referrals to support services, including counselling, support from social workers, financial counselling, referral to emergency housing, working with families and men's behavioural change programs. NAB was the first Australian bank to make the Domestic and Family Violence Assistance Grant available to customers who don't have access or limited access to alternative funding options that will enable them to leave the situation. The grant is for current NAB customers who have held an account for a reasonable period of time. It has an upper limit of \$2,500 and is at NAB's discretion.

### **Natural disaster and crisis response**

NAB supports our customers and communities both in the immediate aftermath of a natural disaster and on the road to recovery. Customers impacted by extreme weather events, flood and drought and other natural disasters such as earthquakes and bushfires are supported by relieving financial stress with our financial relief package and supporting communities with grants, fundraising appeals and volunteering.

In March 2019, NAB made significant additional commitments to provide further support for flood-stricken farmers in Queensland, including the deferral of interest and repayments, for up to three years. In addition, NAB offers up to \$500m in concessional loans at a reduced rate, to support our flood-affected customers in North Queensland to assist with repairs, restocking and re-opening for business. The concessional loans are available to NAB customers in flood impacted areas across North Queensland on a case by case basis.

### **Rural and Regional Australia strategy**

NAB committed to keeping branches in regional and rural Australia open until at least January 2021. Four customer contact centres are to open in Toowoomba, Tamworth, Bendigo and Bunbury to service regional, agribusiness and small business customers. NAB's Drought Assistance Package is available to support customer during prolonged drought conditions and we are no longer charging higher default interest rates to Agribusiness customers affected by drought who are in hardship and behind on their repayments. NAB is also supporting Agribusiness customers in rural and regional Australia, to receive the financial benefit of being able to offset their Farm Management Deposit (FMD) against their agricultural lending in the form of a discount to their lending interest rate.



## 9. CURRENT SUPPORT AVAILABLE

### Indigenous Australian prosperity

NAB is proud to support the success of Aboriginal and Torres Strait Islander people, businesses and communities. In 2008, we launched our first Reconciliation Action Plan (RAP) and since then we've been working with Indigenous Australians to help improve financial resilience, increase business and employment opportunities, and develop NAB's cultural capabilities. We supported more than 16,000 Indigenous Australians access more than \$15 million in fair and affordable microfinance between 2015-2017. To better support our Aboriginal and Torres Strait Islander customers, we accept alternative forms of identification for customers from remote Indigenous communities, in the form of selected community identification cards, or letters from referees. We are also supporting Indigenous customers to access fee-free ATMs in a range of remote communities. NAB has created a dedicated customer service line, to better support access for Indigenous Australians, particularly those who live in remote parts of Australia. To access this support line, customers may call the Indigenous Customer Service Line directly on 1800 966 100.

### Accessibility Action

There are more than 4 million Australians living with disability, and so it is important that we design our products and services with accessibility in mind. A culture of accessible products and services is central to great customer experiences and a positive working



environment for our people. Our first Accessibility Action Plan was launched in 1997 and our 2019-2010 plan continues this commitment. At its heart are actions to listen and respond to customers, and support our people by providing a great place to work. To achieve this we've focused on inclusive and universal design when developing products and services; embedding an inclusive culture through the stories we tell and recognising our diverse workforce and community; listening to our customers and acting on feedback; and increasing the disability confidence of our people to create an environment that anticipates, and seamlessly accommodates, diversity.

### A fee-free transaction account

Access to a transaction account enables people to store money and send and receive payments electronically. It is the most basic requirement for financial inclusion. With the NAB Classic Banking

Account, all of our customers have easy access to their money, with no monthly account fee, no minimum monthly deposits, no overdrawn fees, and no ATM withdrawal fees at over 7,000 ATMs across Australia.

### Industry involvement and publications

NAB is an active participant in forums to discuss and identify support for vulnerable customers, including a number of Australian Banking Association roundtables and the Thriving Communities Partnership.

NAB engages with the For Purpose sector and community organisations and has a Financial Inclusion Action Plan, Accessibility Action Plan, Reconciliation Action Plan and Financial Resilience Report which provide further details of our support and are available at [nab.com.au/socialimpact](http://nab.com.au/socialimpact)



## 10. REFERENCES

Australian Banking Association (ABA), August 2018, Banking Code of Practice

Australian Banking Association (ABA), June 2013, Industry guideline - Protecting vulnerable customers from potential financial abuse

BBA, February 2016, Improving outcomes for customers in vulnerable circumstances

Centre for Social Impact, 2018, Financial Resilience in Australia 2018

Financial Conduct Authority UK (FCA), February 2015, Occasional Paper No. 8 Consumer Vulnerability

Financial Ombudsman Service Australia (FOS), November 2017, The FOS Approach to financial elder abuse



### Contact us

We value feedback from our customers, people and community. You can get in touch or find out more:

**Email:** [social.impact@nab.com.au](mailto:social.impact@nab.com.au)

**Call:** 13 22 65 Mon-Fri  
8am - 7pm (AEST/ADST)

**Web:** [nab.com.au/socialimpact](http://nab.com.au/socialimpact)

Alternative formats of this document are available upon request.