

more
than
money



More Support in **Moments that Matter**

**NAB's Framework for
Customers Experiencing
Vulnerability**

2024-2026



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Here to help

At NAB, we're proud of our role in Australia's economy and flourishing communities.

Alongside supporting the economic wellbeing of communities with financial investment, NAB also needs to be there in the tough times, when our customers really need us. The work we do in providing additional care and support to those experiencing vulnerability is some of our most important and most rewarding, for our customers and for our colleagues.

Anyone can experience vulnerability at any time. The circumstances of an individual, a community or a nation can change very quickly.

The conversations we've had with customers during the pandemic, throughout recent natural disasters and in the face of the recent cost of living pressures have taught us that the most critical thing is for customers to reach out to us as soon as they are concerned about their finances. Ninety per cent of NAB customers are back on their feet within 90 days when we're able to get in early, offer our support and help design a solution tailored to the customer's individual situation.

Just like our customers, our colleagues understand the pressures that come with economic conditions or changes in the family or employment.

Our teams are trained to offer customers a warm welcome and reassurance.

And we've never been in a better position to help than now - our technology often gives us an early indication of who might need our support and we have dedicated teams proactively offering help.

I'm proud of the work that our teams do to ensure vulnerable customers are served with care and compassion. This report is both an insight into where we have been focusing our efforts over the past three years and an ongoing guide for serving customers in a way that helps individuals, businesses and communities across Australia prosper.



Rachel Slade
Group Executive, Personal Banking

How NAB supports our customers

Providing extra care

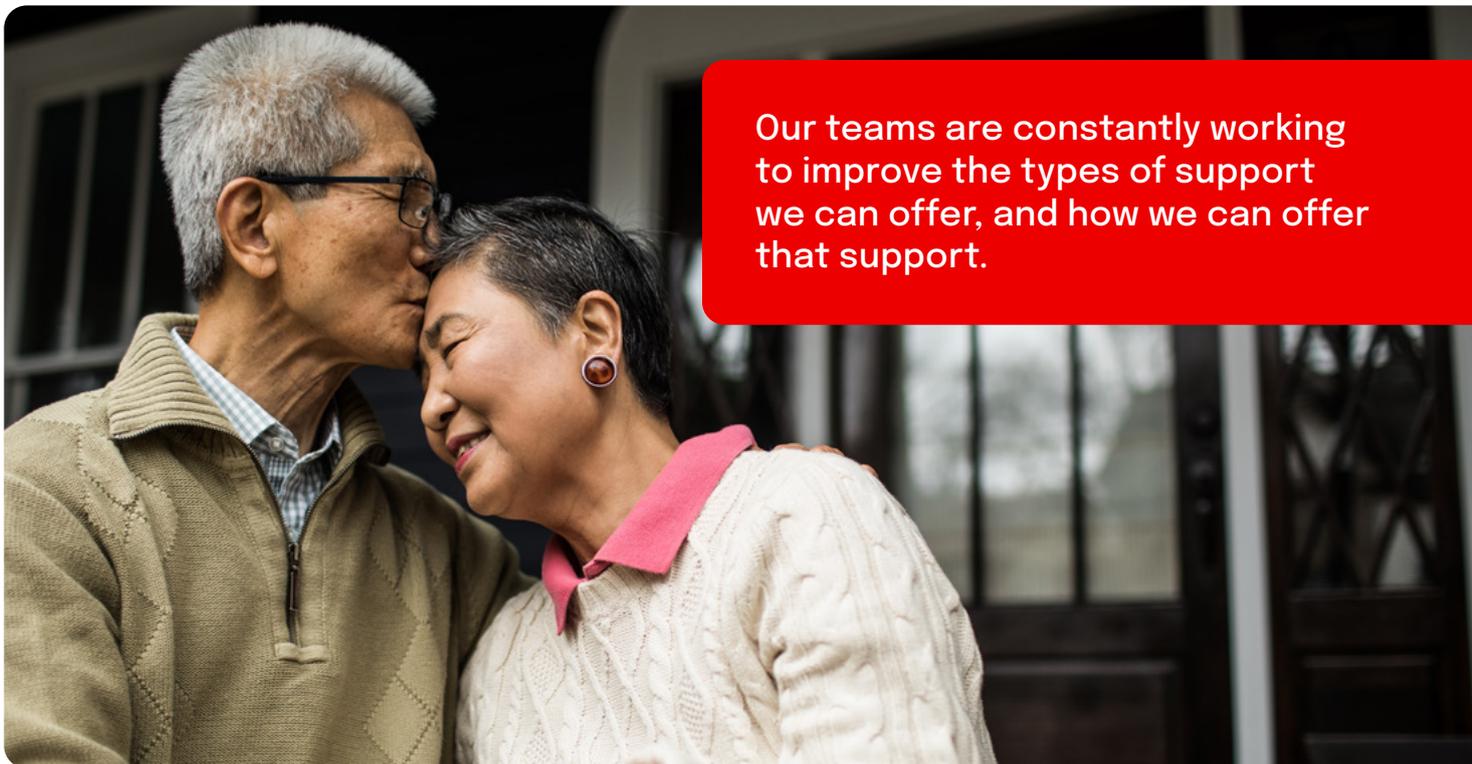
We're here to serve customers well and help our communities prosper.

Since we launched our 2021-2023 Customers Experiencing Vulnerability Framework, we've put it into action by supporting customers and communities through unprecedented challenges. Natural disasters around the country, together with the global pandemic, saw Australians find themselves in difficult circumstances, including many who hadn't previously experienced vulnerability. Businesses closed and jobs were lost; homes were destroyed and communities are being rebuilt. We've all had to adapt to a very different world.

Those who were already experiencing vulnerability were at even greater risk of harm. During pandemic

restrictions, those experiencing domestic and family violence found it harder to seek help¹ and elder financial abuse was exacerbated by financial pressures.²

The experience of vulnerability is emotionally challenging. It can be financially challenging too. That's why it's important we understand what vulnerability means to different people and learn how we can best support our customers experiencing it. Whether customers face difficulties making ends meet as cost pressures rise, have challenges managing credit or experience barriers to doing everyday banking, at NAB we're proud of our work helping Australians access the banking services they need, and of the support and help we offer.



Our teams are constantly working to improve the types of support we can offer, and how we can offer that support.

1. Carrington K, et al. The impact of COVID-19 pandemic on Australian domestic and family violence services and their clients. Australian Journal of Social Issues 2021; 56(4):539-58. <https://onlinelibrary.wiley.com/doi/full/10.1002/ajs4.183>

2. UK Financial Conduct Authority (2021). FG21/1 Guidance for firms on the fair treatment of vulnerable consumers. <https://www.fca.org.uk/publication/finalised-guidance/fg21-1.pdf>

Our understanding of vulnerability has deepened

As the way in which vulnerability is experienced changes, we have also adapted our response.

Our NAB Assist Customer Support Hub received 44,700+ telephone calls³ from customers directly and from colleagues requesting help for customers experiencing a wide range of circumstances, including domestic and family violence, financial difficulty, financial abuse, scams and fraud, and gambling issues.

We know that vulnerability can look different for different people, and recent challenging times have reinforced that lesson. The past few years have also shown that a wide range of situations and circumstances can lead to vulnerability.

Even when circumstances are similar, the extent and nature of harm people experience can differ widely. There are people for whom vulnerability is caused by an unexpected event, and those who are doing it tough more often than not. For some, a combination of circumstances can place them at even greater risk.

We define vulnerability as follows:

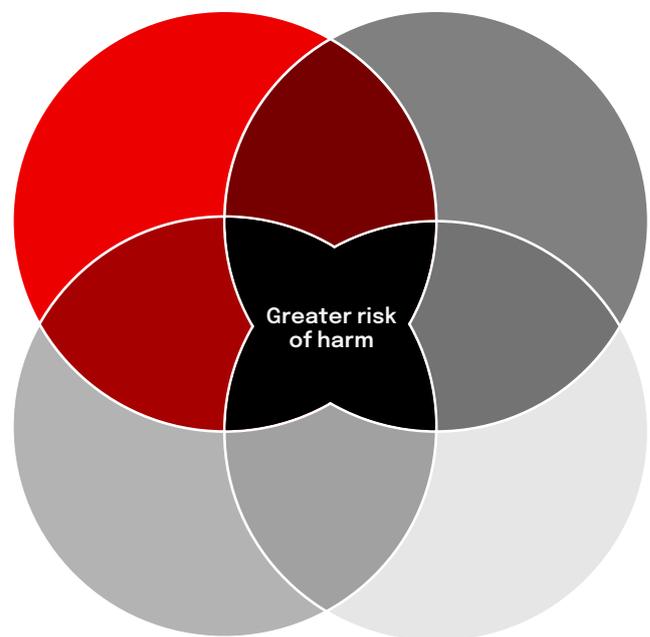
Vulnerability is where personal circumstances expose a person to increased susceptibility to damage, harm or loss when interacting with NAB.

At greater risk of harm

Anyone can experience vulnerability.

Some factors can contribute to increased risk of harm, or to increased damage or loss when that risk eventuates. Those key drivers of vulnerability include health, life events, capability and resilience.⁴ When a customer is experiencing challenges in several of these dimensions simultaneously, they're at greater risk of harm.

Contributors to vulnerability



For example:

- **Health:** Serious illness
- **Life event:** From family violence to elder abuse
- **Resilience:** Low savings
- **Capability:** Low digital literacy

3. NAB Assist Customer Support Hub calls received between October 2021 and September 2023.

4. UK Financial Conduct Authority (2021). FG21/1 Guidance for firms on the fair treatment of vulnerable consumers. <https://www.fca.org.uk/publication/finalised-guidance/fg21-1.pdf>

Life-changing support

Our NAB Assist Customer Support Hub provides specialist extra care and support to customers and the team always appreciates feedback they receive.

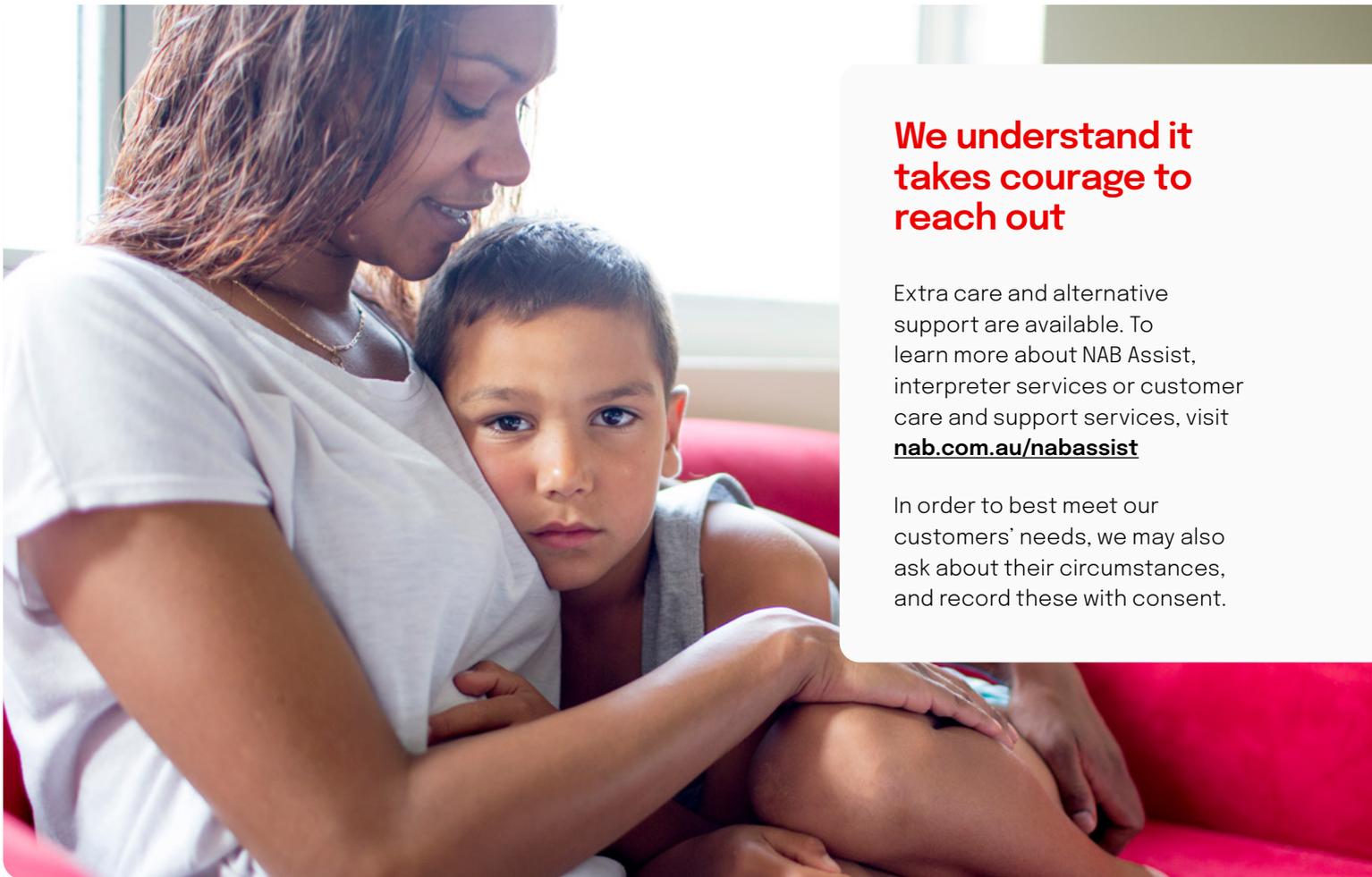
Two team members from the NAB Assist Customer Support Hub helped a customer, Ruth, who had just left a dangerous domestic violence situation and sought help in their local NAB branch. Julia was able to provide immediate initial assistance, and Coby continued working with the customer and providing follow-up additional care and support.

With assistance from Julia and Coby, Ruth was able to secure her banking and was helped to set up what she needed for her own financial independence.

She was also connected to family violence support services in her local area. The branch manager continued to stay in touch and reports that the customer “couldn’t have been more grateful for Julia and Coby’s help”.

Ruth shared feedback in her own words for Julia and Coby: “If it weren’t for the Customer Support Hub, I don’t know what I’d do. You’re amazing. Thank you.”

All names have been changed to protect our customer’s and our colleagues’ identities.



We understand it takes courage to reach out

Extra care and alternative support are available. To learn more about NAB Assist, interpreter services or customer care and support services, visit nab.com.au/nabassist

In order to best meet our customers’ needs, we may also ask about their circumstances, and record these with consent.

Making banking more inclusive and accessible



Accessing financial products and services is fundamental to an inclusive society.

We're constantly evolving our products and services based on what people want and need. We're hearing from older customers, people with disability, and culturally and linguistically diverse customers. We're listening to our Aboriginal and Torres Strait Islander customers, those living in remote locations, and the LGBTQIA+ community. So when we plan out what we're building next, we're considering ways to make it work for them.

Digital banking provides an enormous opportunity to build inclusion and access, but it needs to be done right. Enabling flexibility and alternatives are key to making sure that technology supports people, instead of presenting a barrier. Our approach is to be digital first, and human when it matters.

Our work supporting customers experiencing vulnerability, articulated in this Framework, forms part of our commitment to inclusion and accessibility, which extends across all of our activity, our organisation and our community. Other elements include:

- NAB's Accessibility Action Plan, which is our roadmap to increasing inclusion and accessibility for our customers and the 4.4 million Australians with disability.
- NAB's commitment to First Nations people and communities, which sets out inclusive ways to conduct banking and is detailed in our Reconciliation Action Plan.
- NAB is a proud supporter of the LGBTQIA+ community and of our employee resource group, NAB Pride, which provides a voice for raising awareness and advocating for a safe, inclusive bank for colleagues and customers.

No-interest loans helping with the essentials

To help customers living on low incomes, NAB partners with Good Shepherd, state and federal governments, and more than 30 community organisations across the country to provide no-interest loans (NILS).

No-interest loans (NILS) are a safe alternative for people on low incomes.

Single mother of two Rosetta Ianchello said she was thrilled when she found out no-interest loans existed, and that it was the support she needed to get back on her feet.

"I took out a no-interest loan earlier this year after the car I bought stopped working after only a few days. It's been a lifesaver and it was easy for me to manage because of the no interest," Ms Ianchello said.

"I also liked having someone guide me through the process."

What we've achieved

Milestones and progress 2021-2023

There's a long path ahead, but we've made strong progress so far.

The past few years have been characterised by widespread economic uncertainty, social restrictions and natural disasters. The resilience and strength of Australians were displayed as we pulled together to navigate these times, but it's important that NAB continues to act as another pillar of support during difficult moments.

We have been working hard to support our business and personal customers through tough times with better services and care and more ways to access these. Here are some highlights showing how we've helped our customers when they needed us.



Extra care

The NAB Assist Customer Support Hub helped 6,942 customers in vulnerable circumstances, including those experiencing family and domestic violence, financial difficulty, scams, financial abuse and problem gambling (1 October 2021 to 30 September 2023). The hub manages complex cases, providing support over time, as required for each individual customer.

NAB has reached out early to more than 570,000 customers to check in and provide financial difficulty support as early as possible if needed (at June 2023).

NAB customers placed gambling blocks on 241,001 debit and credit cards (at October 2023). These were self-applied in the mobile app and via requests to bankers.



Training and capabilities

14,484 NAB employees are career qualified in the fundamentals of banking, including customers experiencing vulnerability (at September 2023).

More than 11,500 customer-facing colleagues completed refreshed training to identify and support customers experiencing vulnerability.

To enhance our customer focus within product governance and risk assessment, and lift our inclusive design capability, we released an Inclusive Product Guidance Tool. The tool helps product owners and service managers by providing an additional method to consider accessibility and vulnerability when creating new products or making changes.



Pandemic support

Pandemic-affected customers could access NAB hardship deferral arrangements to help them get back on their feet. A large majority (89%) were able to recommence payments in 2021.

In 2021, NAB continued to offer hardship assistance to 22,927 customers. By 2022, customers were well on the way to recovery, with only 12,947 requiring further hardship assistance.

NAB's Business Recovery Loan was made available to support businesses and the economy to recover (April 2021 to June 2022).



Reducing financial abuse

1,976 customer cases of family and domestic violence and 640 cases of financial abuse were supported via the NAB Assist Customer Support Hub (1 October 2021 to 30 September 2023).

We improved our identification and blocking of abusive transaction descriptions in internet banking and our mobile app with an average of 14,000 instances of abuse prevented each month.

In June 2023 we announced we're updating our terms and conditions to take a firm stand against financial abuse.



Responding to scams

NAB is working to help protect customers from scams by displaying scam warning messages on more than 455,000 payments and has intervened in \$496 million in payments (29 March 2023 to 2 October 2023).

Customers have abandoned \$220,000 a day in payments after seeing the scam warning payment prompt.

We referred 2,742 customers whose identity has been compromised to IDCARE, to reduce the harm they experience from misuse of their identity (1 April 2022 to 30 March 2023).

NAB has zero tolerance of financial abuse and will take action where we have concerns.





More inclusive and accessible banking

6,591 calls to the Indigenous Customer Service Line were made with the majority coming from the Torres Strait Islands and remote areas of Queensland, Northern Territory and Western Australia (1 October 2021 to 30 September 2023). Customers were supported with access to their banking, general banking needs and identity verification.

More inclusive gender and salutation fields on applications and other documentation are being progressively updated.

Bank@Post provides an in-person service for customers at more than 3,400 Post Offices, including regional and remote locations. NAB Passbook customers continue using Bank@Post for their cash withdrawals with more than 5,877 passbooks processed in Post Offices (October 2021 to September 2023).

Interpreter services are being expanded across all contact centres. The range of languages available is also being expanded, including more First Nations languages.

NAB is supporting Indigenous business success with a dedicated team of specialist Indigenous business bankers.



Financial inclusion

NAB partners with Good Shepherd, state and federal governments, and more than 30 community organisations to provide no-interest loans (NILS). Over 12 months, NAB provided \$68.6 million in capital for no-interest microfinance loans to 40,940 Australians, including 10,575 Indigenous clients (1 October 2022 to 30 September 2023).

In 2022, a NAB pilot scheme with Good Shepherd supported 4,895 customers with a no-interest vehicle loan, providing up to \$5,000 towards the cost of a vehicle. In 2023, 3,230 loans were issued, including 557 loans for Indigenous clients.

In 2023, we began including information about Good Shepherd no-interest loans on letters sent to customers when their NAB personal loan and some credit card applications are declined. This raises awareness of safe alternative credit options for customers who may not be eligible for mainstream credit services, and who can be vulnerable to predatory lending.



Natural disaster support

NAB's Ready Together program supported customers impacted by natural disasters with more than \$4.55 million in cash grants (1 October 2021 to 30 September 2023).

It's now quicker and easier than ever to access Disaster Relief Grants with new digital systems enabling instant authorisation where appropriate.



Our Framework

An evolving support system

We've built on what's working and added new ways to support those experiencing vulnerability.

Today, we know more about how vulnerability impacts our customers, as well as its impact on the NAB colleagues who assist them. The way we provide additional care in circumstances of vulnerability has changed to reflect that. Our refreshed Framework looks ahead to where we can have the greatest impact.

Our aim is to make it easy for customers to get the support they need.



Focus area 1: Identifying vulnerability earlier

Supporting customers to get on top of things as soon as possible is our priority.

We actively encourage our customers to talk to us if they feel they need support or are worried about their financial wellbeing, and we proactively reach out to customers where there may be indicators of financial stress or challenges.

Our aim is to continue to identify vulnerability as early as possible and open up conversations around it. We will continue improving how we measure our support and improve how it is provided.

We will achieve this by:

- Refreshing training to better recognise the intersectional nature of circumstances and characteristics that might indicate vulnerability, and the risks and impacts of harm.
- Upgrading our tracking and measurement of extra care services.
- Continuous improvement to the quality of customer service interactions.
- Identifying opportunities for more proactive outreach to support customers at risk of harm as we become more sophisticated in how we use our data.



Focus area 2: Providing support at every opportunity

We'll be with our vulnerable customers at all steps of their journey.

Customer needs differ and we're making it simple for customers to be supported in a range of ways.

We will work with customers where third party support – such as a financial counsellor or power of attorney – is provided or needed.

Our aim is to make it easy for customers to get the support they need.

We will achieve this by:

- Exploring digital solutions such as push notifications and applications for customers.
- Proactively supporting colleagues' health and wellbeing when serving customers experiencing vulnerability.
- Continuing to provide targeted support, including in circumstances of:
 - Financial abuse, including elder abuse
 - Family and domestic violence
 - Gambling
 - Recurring exposure to scams
 - Natural disasters
 - Mental illness
 - Financial difficulty



Focus area 3: Building financial resilience

Helping customers to manage their money.

We recognise the greater risk of harm when customers have lower financial resilience combined with lower financial capability. More than one in 10 Australians have said they don't have access to \$2,000 in an emergency, which is an indicator of financial resilience.⁵

Our aim is to help customers finding it hard to manage their money through the provision of different tools and support options.

We will achieve this by:

- Providing engaging and easy-to-use tools for customers to check and improve their financial health through insights and nudges.
- Raising awareness of healthy financial practices through increased, targeted digital outreach.
- Enabling spending in digital channels to be categorised, so as to raise awareness of spend and save behaviour and create stronger goal setting.
- Getting ahead of hardship with proactive outreach and support.
- Supporting our existing range of products and services, such as our fee-free transaction account with no informal overdraft for government concession card holders.
- Providing access to no-interest loans for people on low incomes via our partnership with Good Shepherd Australia.

5. ASIC, May 2020, National Financial Capability Strategy; Australians in control of their financial lives.

Our foundational pillars

Where our pillars support our Framework and actions



Building capability and culture

We foster a culture of extra care and inclusion by raising awareness of support for customers experiencing family violence, homelessness, natural disaster and scams. Our teams are trained to identify possible vulnerability circumstances and to treat customers with sensitivity, respect and compassion.



Data management, retention and privacy

We understand the sensitivity around vulnerability circumstances and respect customers' privacy. We capture information with consent and only where relevant to allow us to provide extra care for the customer.



Inclusive product design, service and change

We seek to learn from customers' lived experience and consider the needs of customers experiencing vulnerability when designing, testing and introducing new products and changes.



Executive governance

The Executive Customer Committee, together with our teams, continually monitors current events, trends and harms impacting customers experiencing vulnerability, and how NAB is addressing these.

Help is available

If you require support, contact our **NAB Assist Customer Support Hub** on **1300 308 175**.

Aboriginal and Torres Strait Islander customers or those living in remote locations can contact our **NAB Indigenous Customer Service Line** on **1800 966 100**. We have an interpreter service that may speak your preferred language.

It can help to talk through any difficulties you're experiencing with another person. If you need support, the following services are available:

Lifeline

13 11 14 or lifeline.org.au (24/7 crisis support)

Beyond Blue

1300 22 4636 or webchat at beyondblue.org.au (reach out to a counsellor)

1800 RESPECT

1800 737 732 or 1800respect.org.au (family violence counselling)

National Debt Helpline

1800 007 007 or ndh.org.au (financial counselling)

Gambling support

1800 858 858 or gamblershelp.com.au (free confidential help 24/7)

More information

More information about our support for customers can be found on nab.com.au/customer-support

An Easy English version of this document is available on nab.com.au/extracare

We value feedback from our customers, colleagues and the community. You can get in touch in many ways. To find out more, visit: nab.com.au/contact-us