
From:
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Subject:

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Good Morning,

Thank you for reaching out with your inquiry regarding the questions below. We take the safety and well-being of our members very seriously and have implemented several policies, systems, processes, and safeguards to address this critical issue.

1. *The measures our business has in place to identify, respond to, and report suspected financial abuse occurring to our members are:*

1. *Policies*

- *The Financial Abuse of a Vulnerable Member Policy. This is a dedicated policy and procedure that outlines our commitment to preventing financial abuse. This policy includes definitions, scenarios of potential financial abuse, and the roles and responsibilities of staff in identifying and responding to such incidents.*
- *Code of Conduct. Our Code of Conduct requires all employees to act ethically and report any suspicious activities that may indicate financial abuse*
- *Incident Response. Being a smaller Credit Union, our staff have a clear process for responding to suspected financial abuse, which includes immediate investigation from Senior Management, documentation, and appropriate actions to protect the member involved.*

2. *Systems*

- *We have a second layer approach on new NPP (instantaneous) transactions when members transact on line. These transactions are routed to our fraud officer who contacts the member to help ensure the transaction isn't an indication of financial abuse or fraud.*
- *Core Banking system. Our single core banking system enables us to record and display for our front-line staff that a member is, or has the potential, to be a vulnerable member.*

3. *Safeguards*

- *Employee Training. All staff members receive on induction, and on a regular basis, training on how to recognize and respond to signs of The Financial Abuse of a Vulnerable Member. This training includes Customers with reduced decision-making capacity, Customers with Special Needs, Customers vulnerable to other parties, Relationship Breakdowns and Domestic Violence, Elder Financial Abuse and Loans and Guarantees. Staff then sign off that they have successfully completed this, and all training.*
- *As a Customer Owned Financial institution we subscribe to the Mutual Banking Industry – Customer Owned Banking Code of Practice (COBCOP) 'seven*

promises' which commit us to prioritise customer welfare when serving our members and share information across all of COBCOP subscribers

2. *As mentioned in the above 1.1 our staff follow our dedicated policy and procedure and incident response and as a result so far this financial year our staff have identified and actioned 5 situations of suspected financial abuse. This led to 3 investigated where actual abuse had been identified.*
3. *As our The Financial Abuse of a Vulnerable Member Policy and our Annual training allows our staff to identify, report and refer to third parties for assistance for the member, we are finding unfortunately a level of indifference and buck passing when we have identified suspected abuse. In a recent example we sought assistance for the member from the following organisations with no help being provided. As a bank TCL can assist by identifying an issue but our staff have no expertise to go any further :*
 - i. *QCat*
 - ii. *Public Trustee of Queensland*
 - iii. *Office of Public Guardian*
 - iv. *ADA Australia*
 - v. *Relationship Australia*
 - vi. *Elder Abuse Prevention Unit*

TCL would encourage the Committee to ensure that not only are Banks identifying and reporting potential abuse, but that government has a clear and precise process in place so that this information is then urgently actioned by Government.

Kind regards,

Justin Stewart



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