



Happy New Year from all of us at Australian Mutual Bank!

As we welcome 2026, we want to express our heartfelt gratitude for your trust and support throughout 2025. May the new year bring you joy, good health, and prosperity. We're excited to continue supporting your financial journey and helping you achieve your goals in the year ahead.

A message from the CEO



The mutual banking industry is undergoing rapid transformation. Member-owned banks across Australia are facing shared challenges driven by increasing regulatory requirements and costs, rapid technological change, cyber-security risks, and the need to achieve greater economies of scale. At the same time, consolidation across the sector has intensified over the past two decades. While our bank has shown strong resilience throughout this period, we must continue evolving to ensure we deliver the best possible value, protection and service to our members.

With this in mind, the Australian Mutual Bank board of directors has endorsed a merger with Teachers Mutual Bank. Both Australian Mutual Bank and Teachers Mutual Bank are financially sound, well-managed institutions with deeply aligned values and a long-standing commitment to supporting members, communities and essential service professions. Teachers Mutual Bank was carefully selected as our preferred partner based on its financial strength, cultural alignment, strong reputation and shared member-first focus.

The proposed merger is a proactive and strategic choice, designed to safeguard our heritage and ensure that the Australian Mutual Bank brand will be retained, operating as profit-for-purpose and remaining 100% member owned. It represents a long-term opportunity that aligns directly with our members' interests and supports our ability to continue delivering responsible, community-driven banking.

The increased scale of the merged bank will enable us to enhance the quality, convenience and value of our products and services. Importantly, members will gain access to thirteen branches across the ACT, New South Wales, Victoria and Western Australia - maintaining Australian Mutual Bank's existing six branches and combining them with Teachers Mutual Bank's seven branches.

Our service will continue to improve. With a larger contact centre team (all based in Australia) - including extended support hours via a Perth-based team - we will be able to provide faster, more responsive assistance while maintaining the friendly, personalised service you know and trust.

As a larger organisation, we will also be able to offer even more opportunities for our people to grow and build fulfilling careers. We have made a clear commitment that there will be no forced redundancies as a result of the merger, with all jobs remaining in Australia. Importantly, the merged bank will continue to operate as a profit-for-purpose organisation and retain our B Corp Certification.

As a merged bank, we will also be better positioned to invest in modern technology, enhance cyber-security, expand our digital capabilities, and provide lasting benefits to members, including a wider selection of competitive financial products and services, along with potential savings from reduced fees and other charges.

Coming together will create a stronger, more resilient bank - one that remains a challenger in the Australian market while staying small enough to maintain our personal touch.

Members will be asked to vote on the merger proposal at a Special General Meeting (SGM) in March 2026. As we get closer to that time, further information about the merger will be provided to help you make an informed decision, along with practical "How to vote" information.

The Australian Mutual Bank Board unanimously recommends that you vote in favour of the merger resolution at the March 2026 Special General Meeting. I encourage every member to have their say.

Mark Worthington
CEO, Australian Mutual Bank

Frequently Asked Questions about the Merger

What will be the corporate name of the merged entity?

The corporate name will be Teachers Mutual Bank Limited; however, the Australian Mutual Bank brand will be retained upon merging.

What will happen to the existing bank brands?

While the merged bank's legal name will be Teachers Mutual Bank Limited, the Australian Mutual Bank brand will operate alongside the Teachers Mutual Bank Limited's brands (Teachers Mutual Bank, Health Professionals Bank, Firefighters Mutual Bank and UniBank).

What if the member vote fails to support the merger?

The Australian Mutual Bank Board has a responsibility to ensure the long-term sustainability, viability, and success of our bank, and believes that a merger is the best way to achieve this. If the vote to merge with Teachers Mutual Bank is unsuccessful, we will continue to pursue a merger as a strategic priority.

Will my interest rates change as a result of the merger?

Your interest rates won't change as a result of the merger. Just as we operate today, from time to time, there may be changes to interest rates on products. If this occurs, you'll be notified of such changes in accordance with the terms and conditions applicable to the relevant product or service.

Will there be branch closures?

There will be no branch closures as a direct result of the merger. Post-merger, branch locations from both banks will be available to all members, so you'll have access to an increased branch network of 13 branch locations, up from six branches today.

Will my account details change?

Some members may have a change to their member number and account details as we integrate the banks post-merger. We're committed to minimising any possible impact.

Will the merger affect the member ownership structure?

No, the merged bank will continue to be 100% member-owned.

Will I still be able to withdraw cash from ATMs?

Yes, just as you do today, you'll be able to withdraw cash from ATMs.

Will I still be able to access Bank@Post?

Yes, just as you can today, you will be able to conduct your banking using Bank@Post services.

What will happen to my membership?

You will cease to be a member of Australian Mutual Bank Ltd and automatically become a member of the merged bank.

Will employees keep their jobs?

There will be no forced redundancies as a result of the merger. As a merged bank, we will bring our 750 employees together to inspire excellence and support personal and professional growth. As a larger, stronger bank, we'll offer broader opportunities for our people to grow and build fulfilling careers.

What does it mean for community activities?

The merged bank is committed to continuing to support Australian Mutual Bank's community partnerships that support stronger communities and promote fairness, diversity and inclusion, and help provide opportunities for disadvantaged children in Australia.

The merged bank is committed to continuing Australian Mutual Bank's participation in the Australian Mutuals Foundation with an annual contribution of \$250,000.

Will this affect our B Corp commitment?

Both Teachers Mutual Bank Limited and Australian Mutual Bank Ltd currently have B Corp certification. The merged Bank will retain this commitment.

A new layer of protection helping keep your payments safe



Recently, Australian Mutual Bank has rolled out Confirmation of Payee (CoP), an industry-wide initiative of Australian Payments Plus (AP+). This service matches the account

name, BSB and account number entered with the account details held by the recipient's bank and displays a 'match outcome' to you. Based on the result, you can either proceed, double-check the account details with the intended recipient, or stop the payment.

CoP will check account details for all first-time payments or future dated first-time payment set up to a BSB and account number and when you make amendments to your online banking address book.

Before you hit pay, always stop and check the name of the person or business you're paying. This could help protect you from scams or mistaken payments using Internet Banking or the Mobile Banking App.

Find out more: www.australianmutual.bank/cop

Launching a new Innovate Reconciliation Action Plan

Australian Mutual Bank is proud to announce the official launch of our Innovate Reconciliation Action Plan (RAP), which has been endorsed by Reconciliation Australia.

This new RAP represents a significant step forward from our previous Reflect RAP, with commitments spanning the next two years. It demonstrates our ongoing dedication to reconciliation, building stronger relationships with Aboriginal and Torres Strait Islander peoples, and creating meaningful opportunities for cultural learning and engagement.

Our RAP Working Group has been closely involved in developing this plan, supported by the expertise and guidance of Murawin, an Aboriginal owned & led Indigenous consultancy.

Their contributions have been invaluable in helping us create a thoughtful, practical, and authentic RAP that reflects our values and commitment as a customer-owned bank.

We also sincerely thank Reconciliation Australia for their ongoing support and guidance throughout this process, which has been instrumental in helping us achieve this milestone.



Rate and fee change information

- Deposit Rates Schedule has changed effective 7 October 2025.
- Legacy Deposit Rates Schedule has changed effective 1 October 2025.
- Loan Interest Rates Schedule has changed effective 11 December 2025.
- Fees & Charges and Transaction Limits has changed effective 25 November 2025.

Please visit www.australianmutual.bank/disclosures for the latest rates & fees detail.

Insurance reminder

All mortgage holders are reminded of their obligations to ensure adequate cover is maintained.

Take this time to consider whether your current policy will cover all costs associated with rebuilding your home to its current standard should the need arise. If you are unsure, please contact your insurer to discuss how to upgrade your cover.

If you require any further information about this important issue, please go to www.moneysmart.gov.au.

Updates to the Account and Access Facility Conditions of Use

For your convenience, we have listed the most notable updates to the Account and Access Facility Conditions of Use that were in effect from 30 June and 7 October 2025. Updated wording is noted in *italics*.

30 June 2025 changes

Section 1: Information about your ePayment facilities

The paragraph under "Important Information about Chargebacks for VISA Card" will be updated.

The current wording:

"If you wish to dispute a Visa Card transaction you should notify us as soon as possible."

Will be revised to:

"If you wish to dispute a Visa Card transaction you should notify us as soon as possible but within 120 days."

A new section titled "Confirmation of Payee" will be added. Information added under this new heading:

Confirmation of Payee service

1.1 Confirmation of Payee is a service that applies when sending money to an account using BSB and account number. It is designed to help payers avoid scams or mistaken payments.

1.2 The Confirmation of Payee service matches the account details entered (which must also include an account name) with the account details held by the recipient's financial institution and displays the outcome, which could be a match, a close match or a no match.

1.3 If the intended recipient is a business or other organisation, or the outcome is a match or close match, then the account name will be displayed to the payer.

Conducting a Confirmation of Payee lookup

1.4 When making a payment from your account using BSB and account number it is the user's responsibility to ensure they provide the correct BSB and account number.

1.5 The Confirmation of Payee service will provide the user with a match, a close match or a no match outcome. If the user thinks the account details were entered incorrectly, they can check them again before making the payment. If something does not seem right, the user should check the account details with the intended recipient before proceeding, or choose not to proceed with the payment.

1.6 You must not use, and must ensure any other user does not use, the Confirmation of Payee service other than for its intended purpose, or in breach of these Conditions of Use. We may limit or suspend use of the Confirmation of Payee service from your account if we believe it reasonably necessary to protect you, us or a third party from possible fraudulent activity, scams or other activity that may cause loss or damage.

1.7 We are not responsible for the accuracy of the recipient's account details provided to us from the recipient's financial institution.

Use and disclosure of your account details

1.8 You authorise, and provide consent to:

(a) us to use, store and disclose your account details in the Confirmation of Payee service; and

(b) payers' financial institutions to use and disclose your account details for the purposes of the Confirmation of

Payee service and prior to making payments to you.

1.9 In special circumstances we may allow you to opt-out of the Confirmation of Payee service. Please contact us on 13 61 91.

1.10 However, even if you do opt-out of the service, we will still confirm, disclose, store and use your account details through the Confirmation of Payee service for use by government agencies for the purposes of making a payment to you.

1.11 In some circumstances you may provide alternative names to be recorded on your account for use in the Confirmation of Payee service. Please contact us on 13 61 91.

Section 14: International transaction fees

Information added to this section:

"You agree to reimburse us for any costs, fees or charges of any nature arising out of a failure to comply with any exchange control requirements or tax laws".

7 October 2025 changes

Term Deposits

Previous wording:

Interest is paid at maturity. For terms greater than 12 months, interest is also paid annually (unless paid more frequently). Where available, you may at the time of application select fortnightly or monthly interest payments, which may be subject to lower interest rates (refer to the Bank's Deposit Interest Rate Schedule for current rates). Interest will only be compounded to the principal at maturity. Interest payments made other than on maturity will be credited or paid to your nominated account at the Bank or other ADI. If you do not nominate an account, interest will be credited to an account you hold at the Bank.

Revised wording:

Interest is paid at maturity. For terms greater than 12 months, interest is also paid annually (unless paid more frequently). Where available, you may at the time of application select monthly interest payments, which may be subject to lower interest rates (refer to the Bank's Deposit Interest Rate Schedule for current rates). Interest will only be compounded to the principal at maturity. Interest payments made other than on maturity will be credited or paid to your nominated account at the Bank or other ADI. If you do not nominate an account, interest will be credited to an account you hold at the Bank.

While we've highlighted the changes that we think are the most relevant to our members, we recommend you review the full document.

Visit www.australianmutual.bank/reusable-documents/disclosure-documents/account-access-facility-conditions-of-use/.

If you'd like more details about these changes, please get in touch with us at [13 61 91](tel:136191).

Think before you post: The risks of oversharing on social media



We share a lot online – holidays, birthdays, family milestones, even what we had for lunch. But every post tells a story about who we are, where we are, and what we value.

Scammers and cybercriminals can use those small pieces of information to build a complete picture of your life, sometimes enough to impersonate you, reset your passwords, or gain access to your financial accounts.

Before you hit "Post" or "Share", take a moment to think about who might be watching.

What is social media?

Social media refers to any online platform where users create, share, and connect with others. Common examples include Facebook, Instagram, Tiktok, Snapchat, X (formerly Twitter) and LinkedIn.

These platforms often involve sharing personal information, through comments, messages, photos, and videos, which can sometimes reveal more than you intend.

What happens to the information you share?

When your social media posts are public, anyone can see them. Even if you use privacy settings, you can't always control how your content is shared or stored. For example:

- Friends may re-share your post to a wider audience.
- Old versions of content can remain online even after deletion.
- Comments you leave, screenshots taken by others, and archives can make information permanent.

To reduce risk, always review your privacy settings and read each platform's privacy policy carefully. Choose settings that give you the most control over your information.

Why oversharing on social media can be risky, and how it happens

Social media makes it easy to share moments with friends and family, but sometimes we share more than we realise. Even small details can help scammers or criminals piece together your personal information.

By posting personal details, you might be revealing information that can be used to target you. For example:

- Personal details and identifiers** – Social media posts can unintentionally reveal private information such as your birthdate, address, phone number, or licence plate, sometimes through school uniforms, street signs, mail, or work IDs visible in the background. Even simple

posts about your life, such as your birthday, where you went to school/work, or the name of your first pet, can help criminals guess your passwords or answer your security questions. These small clues, easily gathered from social media, can give scammers the information they need to impersonate you or access your accounts. Indications of change in relationship status can also draw unwanted attention.

- Travel updates** – Posting photos while you're away can alert criminals that your home is empty.
- Hobbies and valuable possessions** – Showcasing jewellery, electronics, collectibles and other high value items may attract unnecessary attention.
- Family details** – Tagging and sharing photos or information about family members could expose their identities, locations, or potentially make them targets.

Even with strong privacy settings, posts can still spread beyond your control.

These small details may seem harmless, but together they can paint a clear picture for scammers, putting your privacy and security at risk.

The consequences of oversharing

Once your information is out there, it can be difficult to control how it's used. Accepting connection requests from people you don't know, or sharing personal details publicly, can make you a target for:

- Identity theft** – Criminals can use your personal details to impersonate you or open fraudulent accounts.
- Phishing or malware attacks** – Links sent through compromised accounts or fake profiles can infect your devices or steal data.
- Burglary, robbery, or physical harm** – Publicly sharing your location or possessions can attract real-world risks.
- Business data breaches** – Oversharing can make businesses and individuals vulnerable to cyberattacks, as

criminals may use shared information to craft phishing scams or gain access to systems. Just like data breaches or ransomware, this can lead to stolen information, financial loss, and serious damage to reputation.

- **Misuse of your photos or information** – Images and personal details can be copied, edited, or reposted without consent.
- **Putting your friends, family, or colleagues at risk** – Oversharing about others can expose their privacy or safety too.

How to share safely

You don't need to disappear from social media, just share smart:

- Post travel photos after you return home.

- Check privacy settings regularly to control who sees your posts.
- Only connect with people you know and trust.
- Think twice before sharing personal details or identifiers, e.g. Birthdays or locations.
- Blur or crop sensitive details in photos.
- Use strong, unique passphrases and turn on multi-factor authentication (MFA) on all accounts.
- Understand your workplace social media policy.

To learn what to do if your social media accounts have been compromised visit www.australianmutual.bank/news-blog/articles/think-before-you-post-the-risks-of-oversharing-on-social-media.

Keeping your accounts safe

Card fraud is on the increase in Australia and methods for conducting fraud are changing all the time.

To guard yourself against fraud we suggest that you follow these security tips:

- Use our Mobile Banking App to block debit and credit card access if you have misplaced your card.
- Never lend your cards to anyone.
- Don't share your PIN with another person.
- If you suspect someone else knows your access details, contact us immediately on 13 61 91.
- Set a PIN that's not easily guessed – avoid using combinations like your date of birth.
- Use your hand or purse to cover the keypad when entering your PIN.
- We recommend that you change your PIN regularly via our Mobile Banking App.
- Check your statements regularly and advise us right away of any errors or potential unauthorised transactions.

Privacy policy changes

We have recently updated our Privacy Policy to provide you with clearer information about how we collect, use and hold your personal information. These changes, reflect our commitment to ensure our policies are clear, transparent, and easy to understand. These changes include information in relation to:

- how we use cookies and tracking technology
- sensitive personal information
- under 18's and special needs members
- overseas recipients
- access to and correction of personal information and how you may make a complaint.

While we've highlighted the changes that we think are the most relevant to our members, we recommend you review the full document.

Visit www.australianmutual.bank/reusable-documents/disclosure-documents/privacy-policy/.

If you'd like more details about these changes, please get in touch with us on [13 61 91](tel:136191).

Workforce Gender Equality Compliance Report

The 2024-2025 Workforce Gender Equality Compliance Report has been lodged with Workplace Gender Equality Agency Australia (WGEA). To access a copy of the report please visit the Australian Mutual Bank website at www.australianmutual.bank/about-us/disclosures-and-reports.

THINGS TO KNOW

Any advice or information in this newsletter does not take into account your personal objectives, financial situation or needs and you should consider whether it is appropriate for you. Please review our Terms and Conditions and Financial Services Guide which can be found on the website. Australian Mutual Bank Ltd ABN 93 087 650 726 Australian credit licence 236 476 AFSL 236 476 BSB 611-100.

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