

more
than
money



2021-2023

MORE SUPPORT IN MOMENTS THAT MATTER

NAB's Framework for Customers
Experiencing Vulnerability



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SPONSOR’S MESSAGE

The past 18 months have shown us that anyone can experience vulnerability, at any time.

Any one of us could become vulnerable, at any time.

Our 2020 bushfire season showed us that lives can change overnight. Australian homes and businesses were destroyed, and even in the cities we breathed smoke each morning. Whether it hit us hard personally, or through our friends and family, our country was changed. The global pandemic soon brought fresh challenges. Businesses, schools and gatherings came to an abrupt halt. We’ve all been trying to work out how to cope, stay safe and adjust.

These events have hurt Australians personally and financially. Anita is a customer of ours and her story sticks with me. She was hit by bushfires, then floods, on top of temporarily losing her job due to COVID-19. My colleague Monique showed great compassion while supporting Anita and helped get her to a better place. On page 5 you can read their story, which brings how we work at our best to life. The past 18 months have brought our strategy to serve customers well and help communities prosper into sharp focus.

Our culture is built on the principles of ‘excellence for customers’, ‘being respectful’, ‘growing together’ and ‘owning it’. Part of that means we’re working to be an even more inclusive and supportive bank. Since July 2019 we’ve created new customer support lines and increased the accessibility of our products and services. It’s all about helping our customers through tough times.

There are all sorts of ways you can be vulnerable. We are supporting customers by offering sensitive guidance and practical steps forward when it’s needed.

Our renewed Framework is built around three key areas. Firstly, identifying customer vulnerability earlier and acting to address it. Secondly, addressing financial abuse in all its forms. Thirdly, preparing for the impact of natural disasters and pandemics. To fulfil our strategy, we will act in ways that serve customers well and help communities prosper.

Rachel Slade
Group Executive, Personal Banking



“We’re working to be an even more inclusive and supportive bank.”

WHAT IS VULNERABILITY?

We've refined our definition to be clear and simple:

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

Vulnerability is an experience that can affect anyone, at any time. When we talk about customers experiencing vulnerability in the banking sector, we're referring to the personal circumstances that make it difficult to manage finances and credit or do their everyday banking. This can make someone susceptible to damage, harm or loss. We know that our customers could be dealing with a serious illness, loss of a job or income, addiction, mental or physical illness, or family and domestic violence. They may be impacted by a natural disaster and have lost their car, home or business. They may place their trust in another person to help them with their finances and be financially abused. They may also have low levels of comprehension, difficulty remembering things and low levels of digital literacy. There are many variables that our customers may be experiencing at any one time.¹

This is why customers experiencing vulnerability need us to recognise it and respond as soon as we can. The more skilled and capable we are at recognising the types of vulnerabilities that impact our customers, the better positioned we are to provide extra care and take early action.

Taking extra care of customers with excellent service is made possible by our people acting with respect, empathy and compassion.

We continue to give our teams the training and tools they need to give customers the right support at the right time. We strive to design and build products and services that are inclusive and responsive to our customers' needs, whether it's online, over the phone or face to face. We encourage customer feedback in every interaction – this helps us to improve how we do things and make customers' banking experiences as simple as possible.



MEET MAGRET

Magret works in our Customer Support Hub.

"In my role I often talk with customers experiencing family and domestic violence. You can hear the stresses and the pain in their voice and you listen to the background noise. Over time, you learn to pick up on those cues. Helping customers is a very rewarding part of my job. Just making sure that in some way you are changing someone's life, bringing them the right solutions to their problems and empowering them to move forward. It's such an important and humbling opportunity to be able to help."

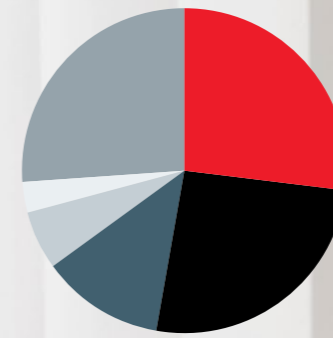
Magret, Adviser, NAB Assist Customer Support Hub

1. Our understanding of the vulnerability experience is informed by the Vulnerability Ignition Handbook as supplied by Capital One.

Our specialist support team

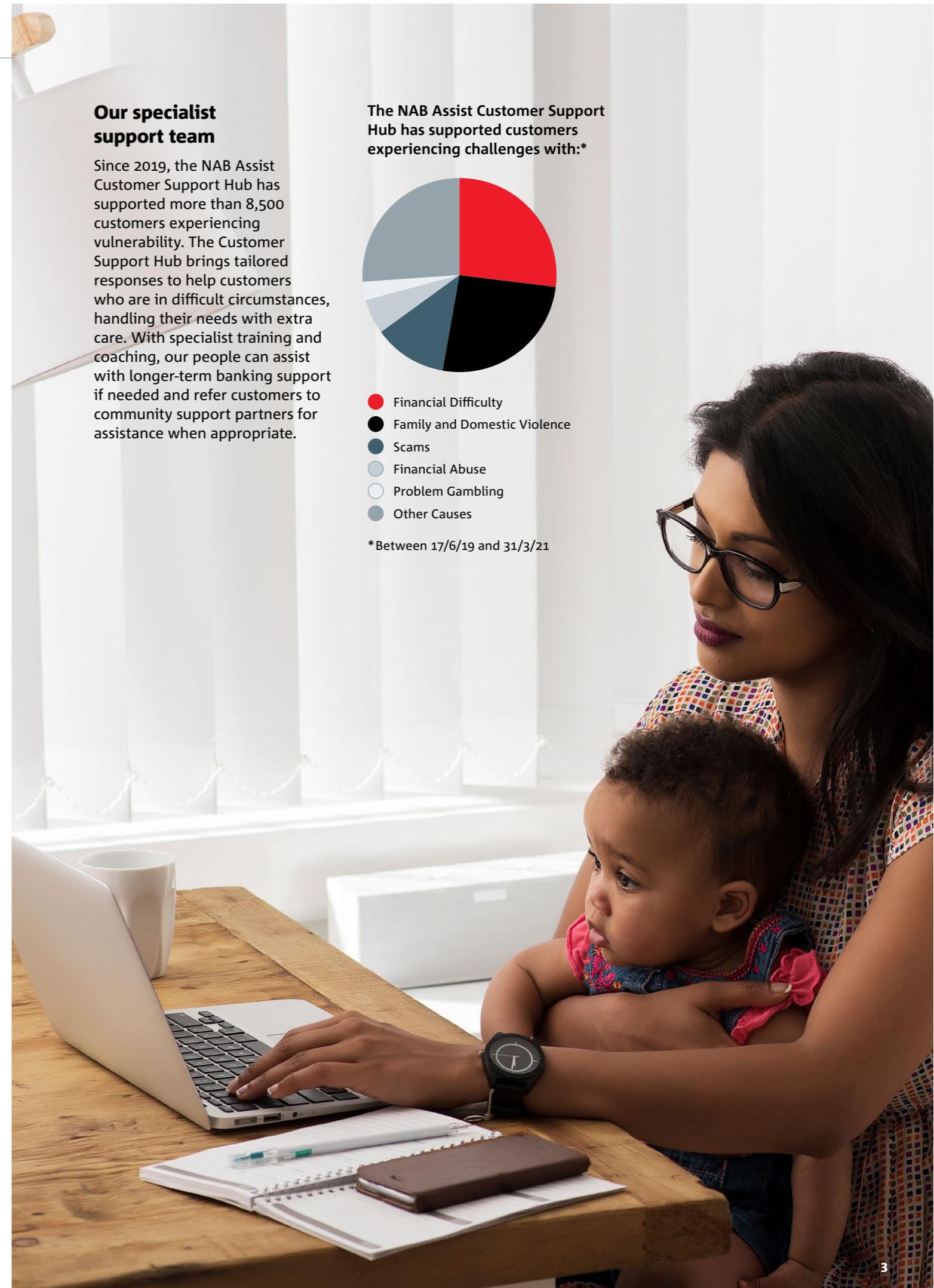
Since 2019, the NAB Assist Customer Support Hub has supported more than 8,500 customers experiencing vulnerability. The Customer Support Hub brings tailored responses to help customers who are in difficult circumstances, handling their needs with extra care. With specialist training and coaching, our people can assist with longer-term banking support if needed and refer customers to community support partners for assistance when appropriate.

The NAB Assist Customer Support Hub has supported customers experiencing challenges with:*



- Financial Difficulty
- Family and Domestic Violence
- Scams
- Financial Abuse
- Problem Gambling
- Other Causes

*Between 17/6/19 and 31/3/21



HOW NAB HAS SUPPORTED CUSTOMERS EXPERIENCING VULNERABILITY

In 2019 and 2020, many people were affected by natural disasters and COVID-19, with other challenges adding to life's pressures.

Some of the ways that we've helped are:

LOANS AND RELIEF



Pausing **130,000** loans for customers hit by COVID-19. With 98% of these now back on track, as a country we are making a strong recovery (as at 19 May 2021).

\$3,000,000

Giving **\$3 million** in emergency grants to bring immediate help to customers impacted by the 2020 bushfires.

\$2,500,000,000

Providing **\$2.5 billion** in lending to businesses every month since 2020 (as at 19 May 2021).



Launching a new **\$1.2 million** Community Grants scheme to support natural disaster preparation, relief and recovery (as at 13 May 2021).



Partnering with Good Shepherd to provide over 600 **Household Relief Loans** of up to \$3,000, valued at over \$1.2 million, as part of the No Interest Loan Scheme (NILS). These were targeted to those affected by COVID-19 and on a low income.

INCLUSIVE SERVICES



Helping customers take greater control of their finances as the first Australian bank to offer a **block on gambling transactions** via the mobile app. Since its launch customers have applied it to 32,000 credit cards and 65,000 debit cards with 95% keeping it on (as at 20 May 2021).



Releasing an **'Easy Guide' for everyday transaction accounts** using simple, accessible language and pictures for more inclusive communication.



Implementing a **telephone interpreter service** for customers with limited English that has supported more than 5,600 calls from May 2020 to February 2021.

SUPPORT HUBS

21,408 calls

Building the NAB Assist Customer Support Hub. Since it began in 2019, more than 8,500 customers have been supported and **21,408 calls** have come through (as at 31 March 2021).

327 calls

Launching the Colleague Financial Support Hub to help those experiencing financial difficulty. Since May 2020, it has taken **327 calls** (as at 31 March 2021).

4,287 calls

Establishing an Indigenous Customer Service Line to improve customer support to Aboriginal and Torres Strait Islander communities. Since it began in 2019, **4,287 calls** have been received (as at 31 March 2021).

TEAMS AND TRAINING



Embedding our consideration of customer vulnerability in our product governance, including the **annual review and Customer Outcomes Framework**. Our design principles are inclusive of customers experiencing vulnerability and check points have been added to our Change Management system.



Providing **banker support and training** so our colleagues can better assist customers experiencing vulnerability.



Growing our front-line teams by **1,000 extra roles** so that customers affected by COVID-19 could reach us and get the help they needed (as at 29 May 2020).

OUR FRAMEWORK

The 2021 – 2023 Framework for Customers Experiencing Vulnerability sets out NAB's three key focus areas and is underpinned by foundational pillars. The Framework builds on our work to make banking more inclusive for our customers and to support customers experiencing vulnerability with better outcomes.

The Framework is our strategy to meet our commitment to customers under the Banking Code of Practice to be inclusive and accessible and take extra care with customers experiencing vulnerability.

The events of 2020 have demonstrated how important flexibility is to respond to emerging issues. The Framework enables us to adapt as our customers' needs change, while delivering on the commitments we have set for ourselves.

We will continue to learn, adapt and make changes to better service customers. While we've already made some strong progress, we know that we can always learn and do more.



TAKING TIME TO LISTEN

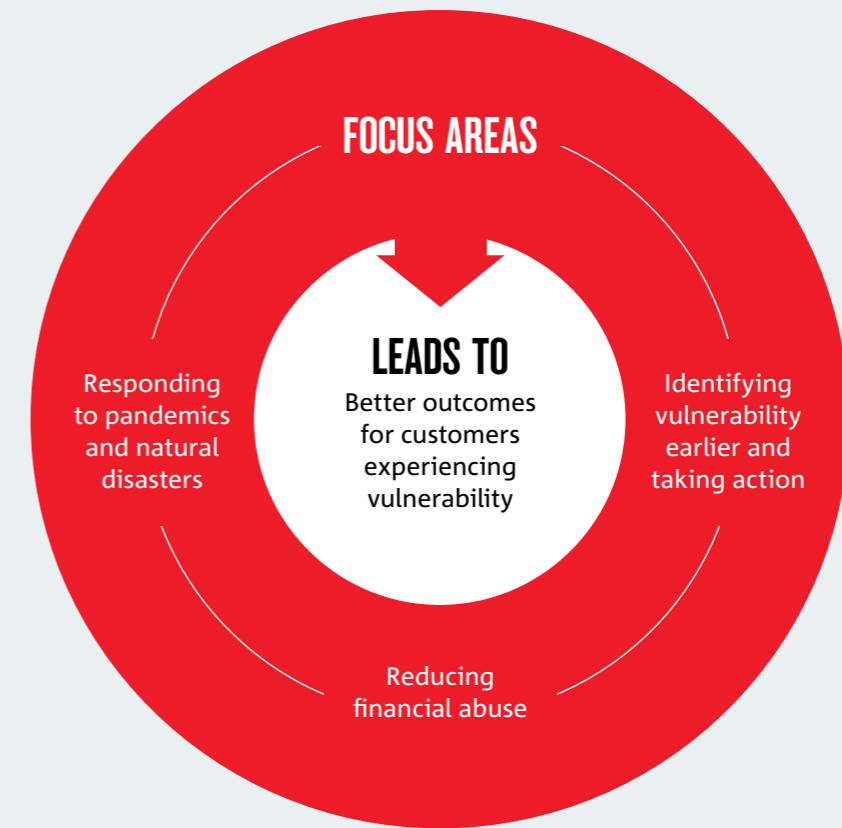
When bushfires swept through our regional towns, recently separated mother of four Anita* and her family were impacted significantly by the devastation this had on their home and lives. The floods and COVID-19 pandemic that followed further affected the family's situation. Like many in her community, Anita was facing a compounding series of life events that were damaging her health and wellbeing, ability to work, pay bills and care for her family. During her first conversation with Monique at NAB, Anita seemed to carry a sense of hopelessness – she had lost her job, was behind on her home loan repayments and afraid she was also going to lose her home. Understanding Anita's circumstances, Monique took the extra care and time to listen to her to fully understand her situation and provide the help she needed. Monique nominated herself as Anita's portfolio manager so that she would not have to deal with different bankers, and helped her to develop a plan to get her back on track financially and keep her home.

*Name has been changed

Monique, Team Leader, Customer Support Lending



OVER THE NEXT THREE YEARS WE WILL FOCUS ON:



FOUNDATIONAL PILLARS

Executive governance

Data management, retention and privacy

Inclusive product design, service and change

Culture shift, capability and training

Executive governance

The Executive Customer Committee monitors and reviews endeavours to drive a more intense focus on customer outcomes, with specific focus on vulnerable customers and customers in hardship. This includes monitoring progress against the Framework's focus areas.

Data management, retention and privacy

Ethically using information relating to vulnerability helps us to make better decisions. We do this while respecting our customers' privacy.

Inclusive product design, service and change

We consider the needs of customers experiencing vulnerability to prevent problems arising and test whether the changes we want to make will work for them.

Culture shift, capability and training

Evolving the capability of our colleagues so they can bring sensitivity, respect and compassion when serving our customers.

FOCUS AREA

IDENTIFYING VULNERABILITY EARLIER AND TAKING ACTION

In our experience, people don't always identify with being in vulnerable circumstances.

It takes a lot for a person to share their story and ask their bank for help. We know it can be difficult, but we want our customers to know that we're here for them.

We encourage customers to talk to us if they are doing it tough and worried about their finances.

Our aims:



Identify earlier: Continue building the capability of our front-line colleagues to recognise circumstances where customers are experiencing vulnerability. We will achieve this with targeted training and resources and clear processes for taking action, including referring customers to specialist teams such as the Customer Support Hub and Indigenous Customer Service Line.



Let customers know: Update information for customers on support available and review our communications so we make it easier for customers to know help is available.

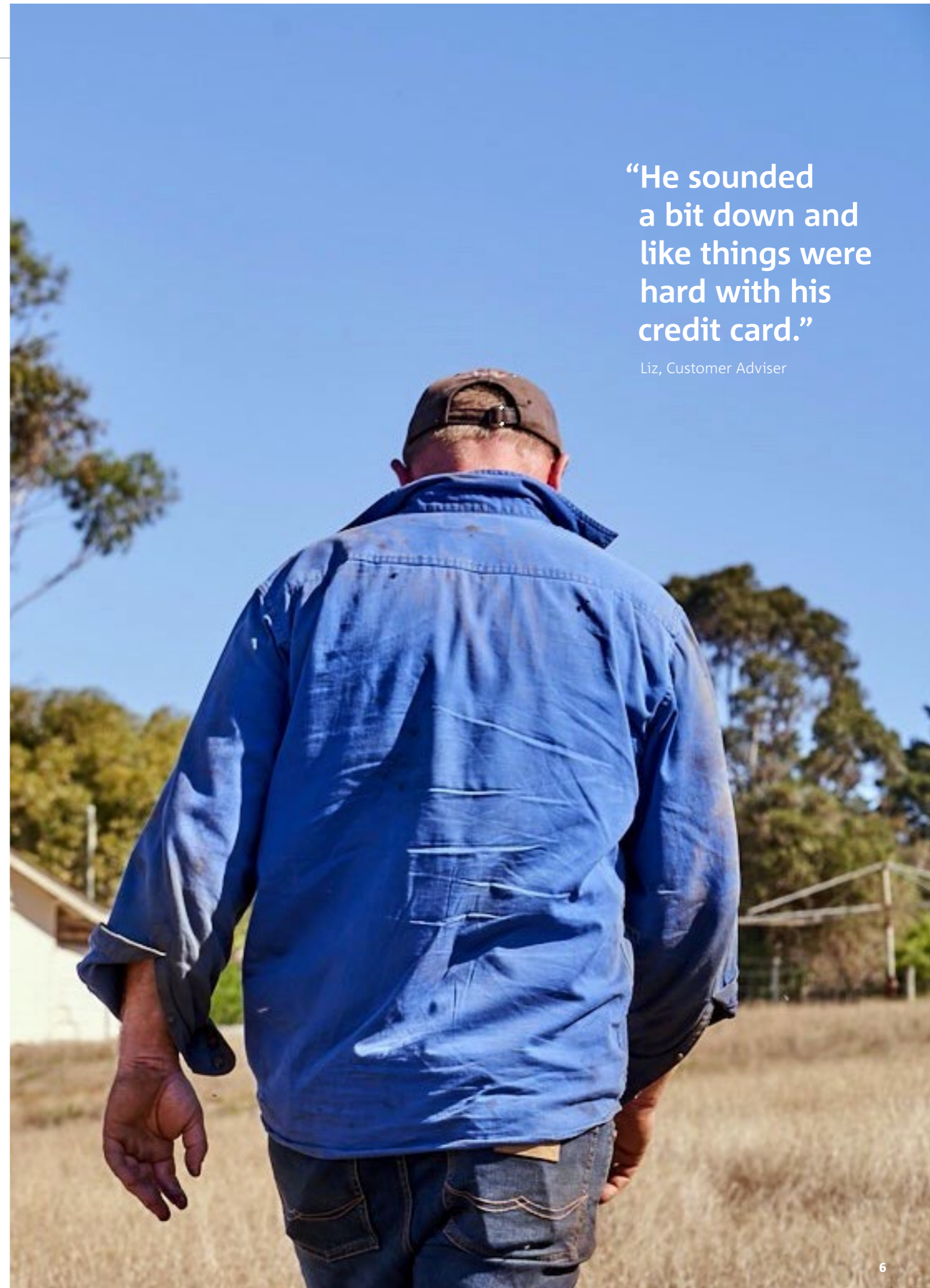


Enhance support: We will strengthen our financial support measures and assistance with banking services for customers experiencing vulnerability.

COMPASSIONATE ACTION

In early 2021, Customer Adviser Liz spoke with one of our customers who had been stranded in a remote area due to COVID-19. This meant she was already alert to the likelihood that he was in need of extra care, taking the initiative to act. "He mentioned he was struggling. He sounded a bit down and like things were hard with his credit card and was struggling to pay it down." After talking together, Liz learned that he was dealing with depression and was trying to manage paying down

a small personal loan as well as credit card debt. She referred him to the NAB Assist Customer Support Hub and My Coach phone counselling. After calling the next day to check how he had gone, Liz found "he was very appreciative of me checking in." These are the types of everyday examples that show how our customers rely on us to help them through. We know that we must continue to build our capability to identify when customers need our help most, so we can act when we need to.



“He sounded a bit down and like things were hard with his credit card.”

Liz, Customer Adviser



STAYING ALERT

When Robbie,* one of our older customers, visited her local NAB branch to order a new card, banker Brent noticed some irregularities with her balance and transactions. He knew Robbie didn't own a phone, TV or PlayStation, and yet there were payments for iTunes and a PlayStation network. "It very much didn't seem right to me." He acted on his concerns and, after investigating, found that Robbie's granddaughter had been using her card to purchase items without permission, and that she had spent around \$800. The branch explained to Robbie what had happened so that she could protect herself from this happening again, and recouped her funds.

Brent noted: "Unfortunately ... this happens to a lot of our regular customers." Brent and his team noticed the red flags of financial abuse and sensitively asked customer Robbie further details. This is only one of the many examples of financial abuse that our customers can experience. Stories like this show why we continue to prioritise financial abuse as a focus area for protecting customers who may be experiencing vulnerability. If Brent hadn't taken action and investigate, Robbie may still be experiencing financial abuse.

*Name has been changed

FOCUS AREA

REDUCING FINANCIAL ABUSE

Financial abuse is when one person exerts power and control over another person's finances.

Sadly, financial abuse happens between family members, friends, carers and third parties. This can be a hidden problem, which makes it harder to detect. Financial abuse comes in different forms across many groups and can be perpetrated in many ways. Some people are more likely to suffer because they may

already be experiencing vulnerability and could be dependent on others. We will continue to focus on preventing abuse by educating our teams on its signs and taking action as soon as possible. We will empower our colleagues to speak up when they see that something isn't right and act on their suspicions.

Our aims:



Improving how we detect abuse – refine our systems to detect financial abuse and train our colleagues to recognise its aspects with a focus on domestic and family violence, third party support (POA) and elder abuse.



Recognising the symptoms – train colleagues to recognise the signs of potential abuse by looking for red flags and noticing signals of coercion using resources like internal financial crime guides.



Reviewing policy and processes – identify customer interaction opportunities for detecting abuse (i.e. co-borrower process) and minimise risk through digital sales and servicing processes.



Preventing abusive transaction descriptions – to prevent customers sending abusive transaction descriptions via payments made through our digital channels. We will block abusive transactions from being sent and engage with customers sending them.



Providing specialised support – helping customers being abused through the Customer Support Hub.

We commit to evolving our banking processes so that we can recognise when customers might be experiencing financial abuse. We're also checking that NAB's processes, services and products aren't being used for abusive reasons.

FOCUS AREA

RESPONDING TO PANDEMICS AND NATURAL DISASTERS

We recognise the need for rapid local support in communities impacted in the days and weeks after a disaster. We also recognise the need for support for long-term recovery and to build resilience against future disasters.

We understand that when natural disasters and pandemics hit, our customers need us more than ever. This can mean taking immediate action, providing relief and resolution, or putting proactive measures in place to prepare for the worst. We do this by being there for customers on the ground and providing fast financial relief, which may include grants or repayment arrangements as needed.

Throughout 2019 and 2020, a large number of customers experienced the impacts of natural disasters and COVID-19. Many of them were also faced with additional challenges that made these times even tougher.

Our aims:



Immediate relief – help business customers and mortgage holders with a range of financial support measures.



Respond quickly – train teams to respond quickly to large-scale events and upskill our front-line bankers to support customers on the ground.



Preventative – support higher risk customers to increase their resilience.



Support customers' transition from immediate support – we're working with customers to take the right steps to avoid future financial difficulty and hardship.

NAB TAKES ACTION

When floods hit New South Wales and Queensland in March 2021, NAB quickly announced a Disaster Relief Fund of up to \$3 million. This included immediate relief grants of \$2,000 for personal, business and agriculture customers who suffered damages. Our teams acted with care, providing pauses on repayments and deferrals to help our customers in every way that we could, because we know that support is so much more than money. NAB Home Loan Specialist Rhe worked closely with our NAB Assist team to help get financial relief to our customers when they needed it most. Rhe praised the team. "They have taken the time to listen to the customers and their horrific stories, empathise with them and show them kindness in their time of need."

Relief loans are just one way we can help customers. Our other support options include providing a temporary reduced payment arrangement, a temporary payment break, fee waivers and more.

Rhe, NAB Home Loan Specialist



CONTACT US

If you are experiencing an unplanned life event or vulnerability that impacts your ability to complete your banking, or you need an interpreter, contact our **NAB Assist Customer Support Hub on 1300 308 175**.

Our **NAB Indigenous Customer Service Line** is available at **1800 966 100** to support Aboriginal and Torres Strait Islander customers or those living in remote locations. If you prefer to speak in an Indigenous language, we have an interpreter service that may speak your preferred language. Ask us about this service during your call.

More information can be found on NAB's customer support:
nab.com.au/customersupport

Discussing unplanned life events or vulnerability can be confronting, uncomfortable and upsetting. All these responses are understandable. If you would like to speak to someone, you can access support by contacting:

Lifeline – 13 11 14 or lifeline.org.au

Beyond Blue – 1300 22 4636 or beyondblue.org.au

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

National Debt Helpline – 1800 007 007 or ndh.org.au

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

Email: social.impact@nab.com.au

For general enquiries, call: **13 22 65** or chat online to a virtual assistant

Alternative format of this document is available by contacting accessibility@nab.com.au

