

THE SIREN

JULY 2019

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A newsletter for members of
Firefighters Mutual Bank

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Have your details changed?

You can easily update your details in Internet Banking. Visit fmbank.com.au



**Firefighters
Mutual Bank**

Serving those who protect

Welcome

Dear Members,

As the 2018/2019 financial year draws to a close I thought it would be opportune to reflect on our activities of the last 12 months and to look at the future developments we have planned for our members.

A recent survey of 700 members reflected a 92% member satisfaction result.¹ We are very proud of not only maintaining this result from our previous survey in 2017 but also showing an improvement in our rating.

Thank you to those members who participated in this survey. The feedback is critical to us in ensuring we remain focused on your needs.

For the second year in a row, we have been named one of the World's Most Ethical Companies for 2019 by the Ethisphere Institute² – one of only five banks in the world, and the only Australian company, to be recognised. You can read more at fmbank.com.au/wme2019

I am pleased to announce the introduction of the Edvest program available to our members who are 50 years or older. Edvest

rewards you with better returns on investments, special discounts on products and many other benefits.³ Full details are available at fmbank.com.au/edvest and hopefully many eligible members will elect to join this program.

We continue to achieve record growth in terms of new members, loans growth and our investment portfolio. This reflects how mutual banking is benefiting more and more emergency workers and their families, Australia wide.

Patronage of the additional office locations throughout the country has been terrific. The offices provide a service level second to none and this remains one of our primary goals.

I trust you enjoy the content of this newsletter and remind all members that we are only a phone call away to assist you with all your banking needs.



Yours sincerely,

Jim O'Connell,
General Manager



Investment Property 101

Property can be a rewarding investment for first home buyers and experienced home owners alike. Whether you're looking to buy your first investment property or already have a portfolio, we can support you every step of the way.

Should you invest in property?

While investments such as shares or cryptocurrency have the potential for high returns in a short amount of time, they also carry high risk. On the other hand, property is a reasonably secure, long-term investment. You could enjoy other benefits as well, including taxation relief through negative gearing. When choosing which investment is best for you, always remember that property requires a long-term commitment.

What investment property is right for you?

Build or buy

While building can be a lengthy and expensive process, you should be able to depreciate the cost of construction over a number of years. When you purchase an existing house or apartment, there are limited depreciation benefits.

You could, however, be receiving rent soon after purchasing an

existing property, whereas you won't see a single cent of rental income during the time that you're building a new property.

House or apartment

In the right location, both houses and apartments can be an attractive investment. It should come down to what's best for you; always make sure you purchase depending on what suits your budget, cash flow, and the type of property that's popular in each area.

What to look for in an investment property

It's important to get the basics right. In general, always buy in sought-after locations that are close to public transport, with easy access to good schools and other amenities. This will help make your new property more attractive to prospective tenants.

Read the full article online at fmbank.com.au/siren

The Classic Home Loan⁴ our members love is now available for investors

Features include:

- Low variable interest rate
- No ongoing fees
- Additional repayments allowed
- Fee-free redraw facility⁵

Our Mobile Lenders can come to your home or workplace to assist you through the application process and help with any questions you have.

To find out more visit fmbank.com.au/home-loans

The advice in this article is general in nature. We understand everyone's circumstances are different and recommend speaking to your financial advisor or accountant when considering your financial requirements.

Can a bank be responsible?

As our impact becomes increasingly difficult to ignore, more and more of us are taking steps to be responsible custodians of the planet we call home.

Whether it's through recycling, rejecting single-use plastic, or riding to work instead of driving, there are many things we can be doing to help ensure we all live a more sustainable life.

But what about those things out of our immediate control? Is it possible to expect the businesses and organisations we support to have the same high standards we demand of ourselves?

Well, here's some great news – there are many global bodies doing that very thing, including financial institutions.

The Responsible Investment Association Australasia⁶

In finance and banking, the Responsible Investment Association Australasia (RIAA) is the peak body

representing responsible and ethical investors across Australia and New Zealand.

With a network of over 240 members, the RIAA's mission is to promote and support responsible investment, doing their part to help achieve a sustainable society, environment and economy. See www.responsibleinvestment.org for more information.

We are a member of RIAA and support their work.

Socially responsible investments

As a member of Firefighters Mutual Bank, you can expect your investments to be handled ethically and responsibly. You don't want your hard-earned money to fund businesses who don't have our world's best interests at heart.

Certified for responsible investment products

All retail mortgages and deposit accounts opened by Firefighters Mutual Bank are certified as responsible investment. They have been independently certified by the Responsible Investment Association Australasia (RIAA).

Striving to be responsible

At a time when consumers are demanding more from their financial institutions, RIAA's Certification provides consumers and industry alike with a quality mark of Australia standard for responsible investing products and advice.

Want to read more? Go to The Siren online fmbank.com.au/siren

END OF FINANCIAL YEAR INTEREST EARNED AND/OR PAID

To obtain your annual interest, please refer to your June 2019 financial statement which includes a summary table with your interest details. You can also find our tax tips for firefighters online at fmbank.com.au/siren

Calling all experts, boffins and clever clogs!

Last year we shared the story of retired station commander Geoff Hooler's journey to restore a Bedford water tanker he drove at Fire & Rescue NSW Station 047 Revesby in the early 80's.

Geoff has traced down all of the parts removed 17 years ago but is still on the hunt for the original water tank (or a place he can have one made).

If you can help Geoff or know someone who can, please drop us a line at contactus@fmbank.com.au

Below: Geoff hopes to restore his Bedford water tanker to its former glory.



Distribution of the 2020 FRNSW calendars

This year we are changing the way we distribute our calendars in an effort to save costs and reduce wastage. Recent feedback from members is they now prefer using mobile apps rather than paper.

Why the change?

Traditionally we issued the calendars to members with their paper statements, however the majority of members now elect to receive electronic statements. With this in mind, we feel the following will assist those members who still wish to receive paper based calendars:

Sufficient quantities of A3 and pocket size calendars will be dispatched to all permanent Fire and Rescue NSW fire stations and offices in early October.

The calendars will also be available for downloading/printing from October at fmbank.com.au/calendars and available to collect from our NSW offices.

Additional pocket calendars can be mailed to you by emailing contactus@fmbank.com.au or calling **1800 800 225**.

We ask for your support in adopting these changes. Any feedback can be directed to Mark Favretti on **(02) 9735 9231**.

Information contained within this newsletter is a general nature only and should not be constructed as providing advice on any of the topics discussed. Your needs and financial circumstances have not been taken into account. Please seek expert advice before making decisions about acquiring products and services.

1. As measured in the 2019 Member Satisfaction Survey of 449 members by GALKAL. (March – April 2019) answering Very Satisfied or Somewhat Satisfied to the following question: Thinking about the relationship you have with Firefighters Mutual Bank and the overall service that you receive, which would you say you are? 2. The Ethisphere Institute is a global leader in defining and advancing the standards of ethical business practice. The World's Most Ethical Company assessment is based upon the Ethisphere Institute's Ethics Quotient (EQ) framework and honours superior achievements in transparency, integrity, ethics and compliance. World's Most Ethical Companies and 'Ethisphere' names and marks are registered trade marks of Ethisphere LLL. www.ethisphere.com 3. Before you decide on any of our products or services, we strongly recommend that you read both the Conditions of use – Accounts and access and Fees and charges booklets. You can find these online at our website or ask at any of our offices. We have not considered your objectives, financial situation or needs. For further information call 1800 800 225 or go to our website. 4. Fees and charges and lending criteria apply. Consumer lending terms and conditions available here. 5. Redraw is subject to application and registration and is not available when a fixed rate applies to any part of the loan. 6. Retail mortgages and deposits have been certified by RIAA according to the strict operational and disclosure practices required under the Responsible Investment Certification Program. See www.responsibleinvestment.org for details. The Responsible Investment Certification Program does not constitute financial product advice. Neither the Certification Symbol nor RIAA recommends to any person that any financial product is a suitable investment or that returns are guaranteed. Appropriate professional advice should be sought prior to making an investment decision. RIAA does not hold an Australian Financial Services Licence.

1800 800 225

8am to 7pm, weekdays
and 9am to 3pm, Saturdays

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All offices are open 9am to 5pm, weekdays