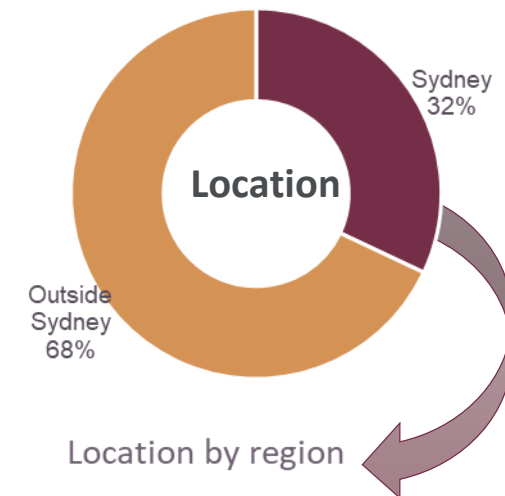
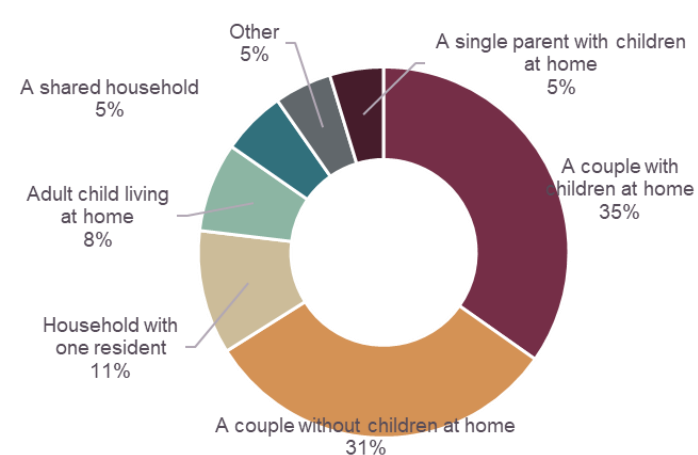
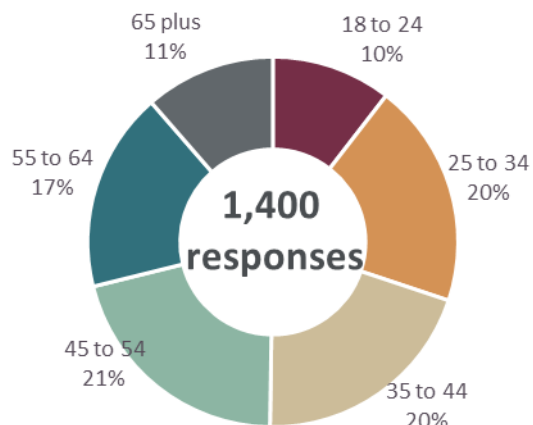


NSW RFS Volunteer research report

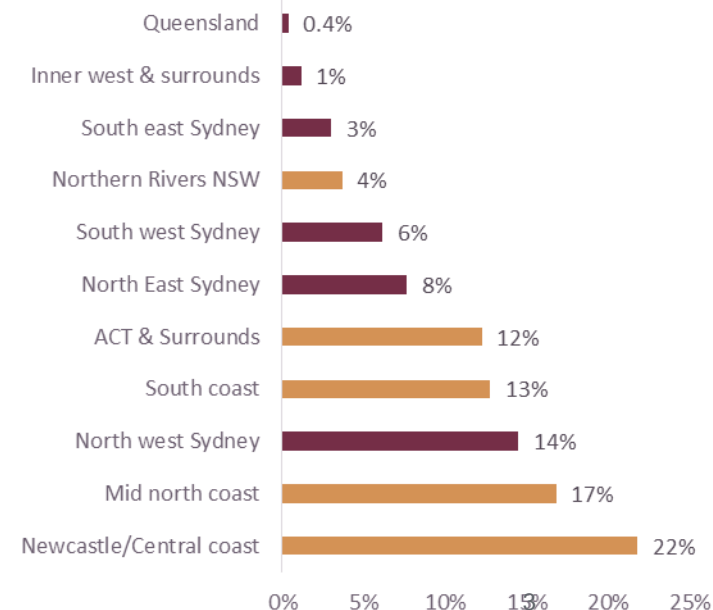
Firefighters Mutual Bank
August 2020

Who responded to the survey?

We had a total of 1,400 responses



- We received just over 1400 responses, 32 of which are existing members.
- Gender skew is towards male.
- Over 30% are over 55. The numbers across all other age groups is quite even.
- The most responses came from Newcastle and the Mid North Coast. Metro responses were predominantly from North West Sydney. We had a couple of responses from the Gold Coast and Toowoomba in Queensland.



Q1 - First a little about you. How old are you? (1202) :: Q2 - Are you male or female? (1199) ::
Q3 - What is your postcode? (1037) - BRM territories :: Q4 - What is your marital status? (1194)

**TEACHERS MUTUAL
BANK LIMITED**

 **Firefighters
Mutual Bank**

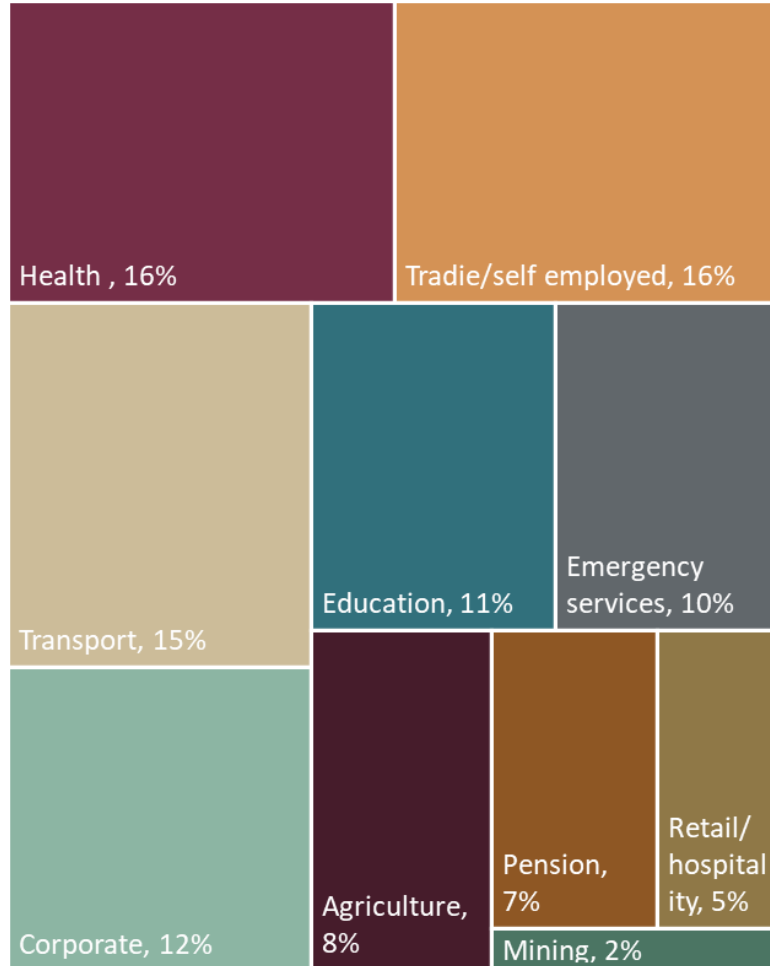
 **Health
Professionals
Bank**

 **Teachers
Mutual Bank**

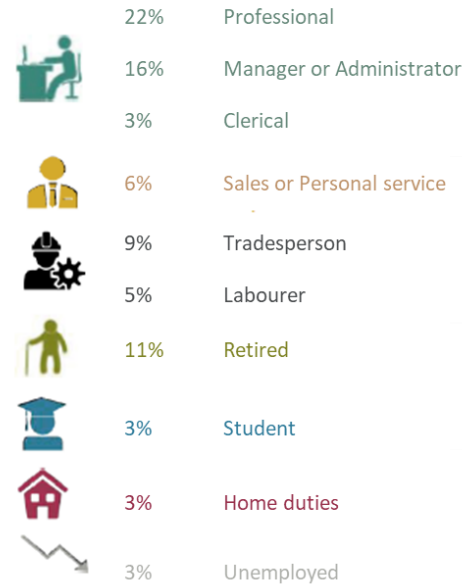
UniBank

What profession are they from?

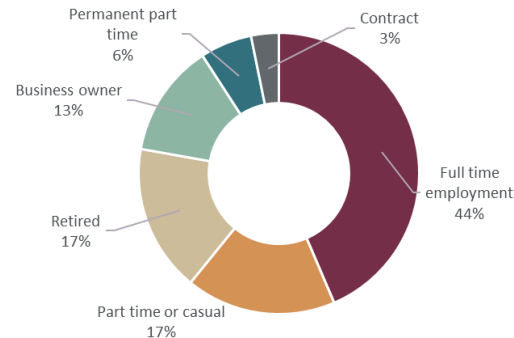
What is your profession?



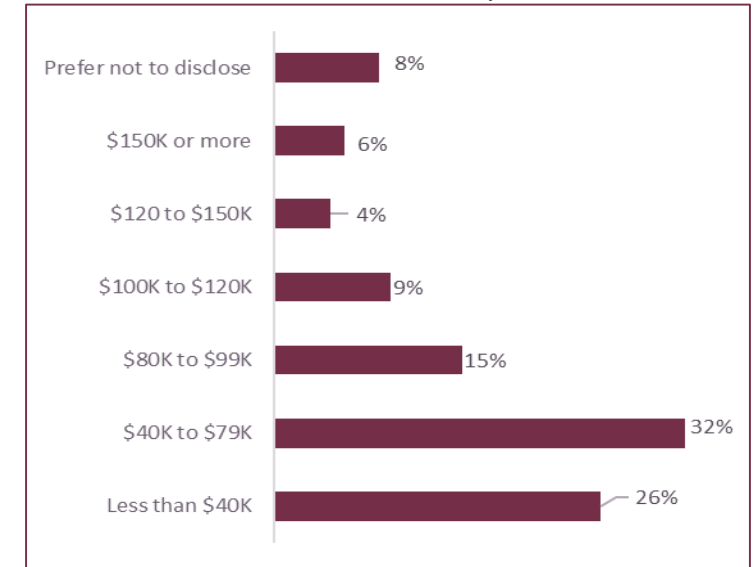
Which of the following describes your occupation?



What is your employment status?



In which annual income bracket do you fall?



- Health, Education and Emergency Services represent 53% of their profession or occupation.
- A large proportion (47%) have an office job and work as a professional, manager, sales or in admin.
- Many of the volunteers are self employed or are in part time or contract employment, which in some sense enables them to have more flexibility to volunteer.
- 26% earn less than \$40k – they are either retired, a student or have part time jobs. 19% earn more than \$120K who are employed under transport (truck driver, crane operator, train driver)

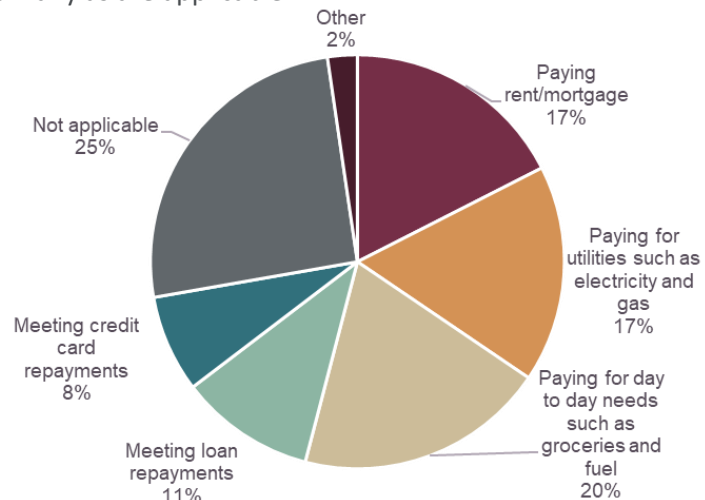
Key insights

1. Appreciation of having the opportunity to contribute to the survey was mentioned numerous times.
2. Women represented a third of the responses.
3. For many, household income is not at the high end – incl. contract, part time and sole traders.
4. Many responses came from the North Coast of NSW and North West Sydney.

Financial wellbeing

The financial impact when actively volunteering

Q - When you are actively volunteering what, if any, become financial pressures?
Select as many as are applicable.



'Other' financial pressures?

No financial pressures, I work for myself so I adjust my hours around call outs.

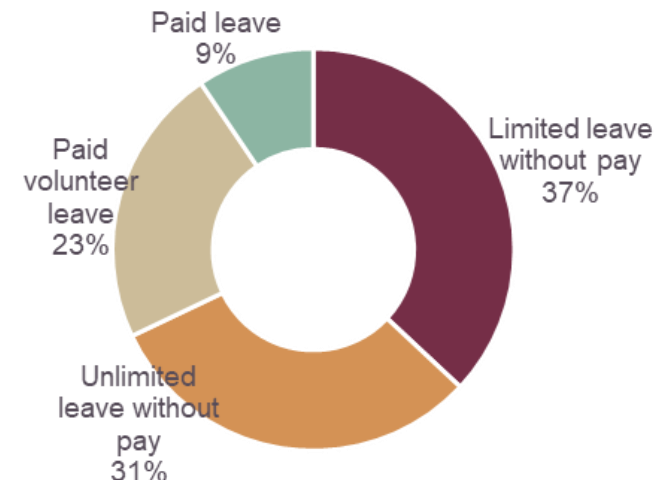
Those pressures would prevent me from active volunteering in a higher capacity

Additional staff requirements for business

Paying for child care

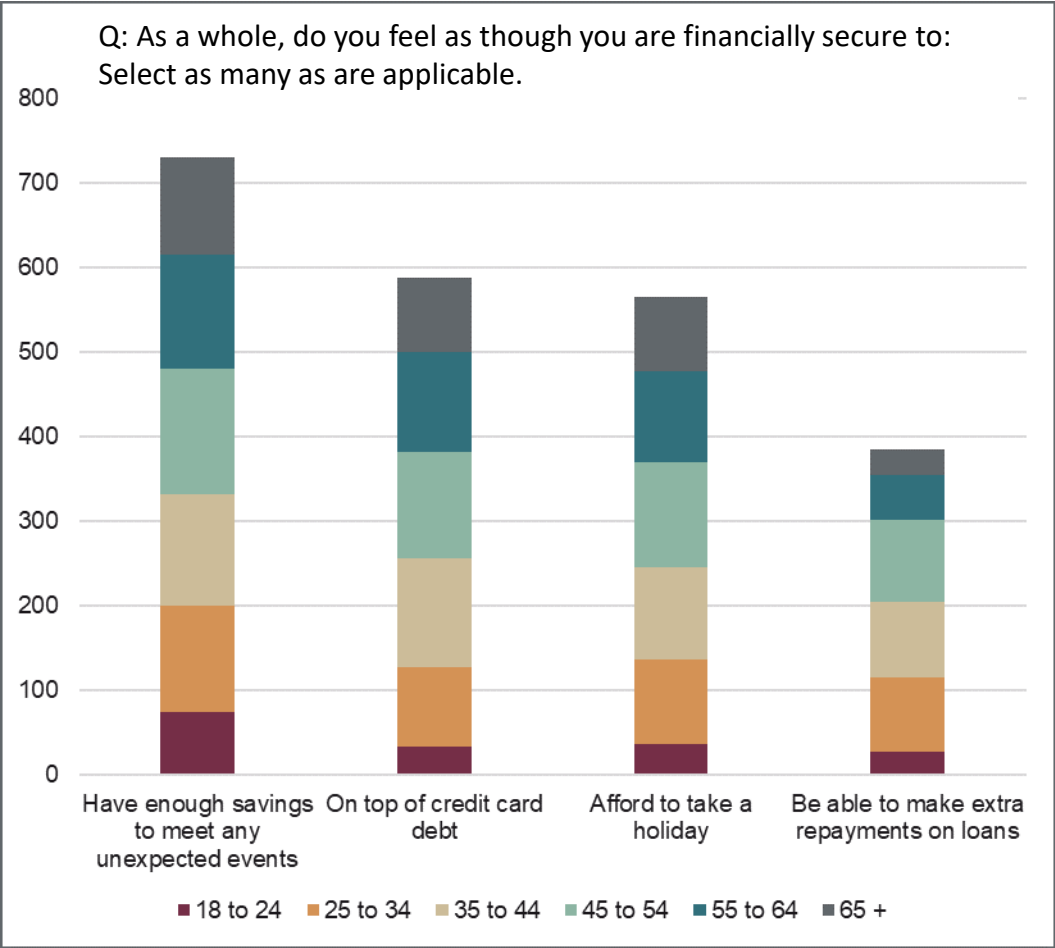
We do not volunteer our time if it would negatively affect our financial commitments

Q - Do you get any support from your employer while you are volunteering?

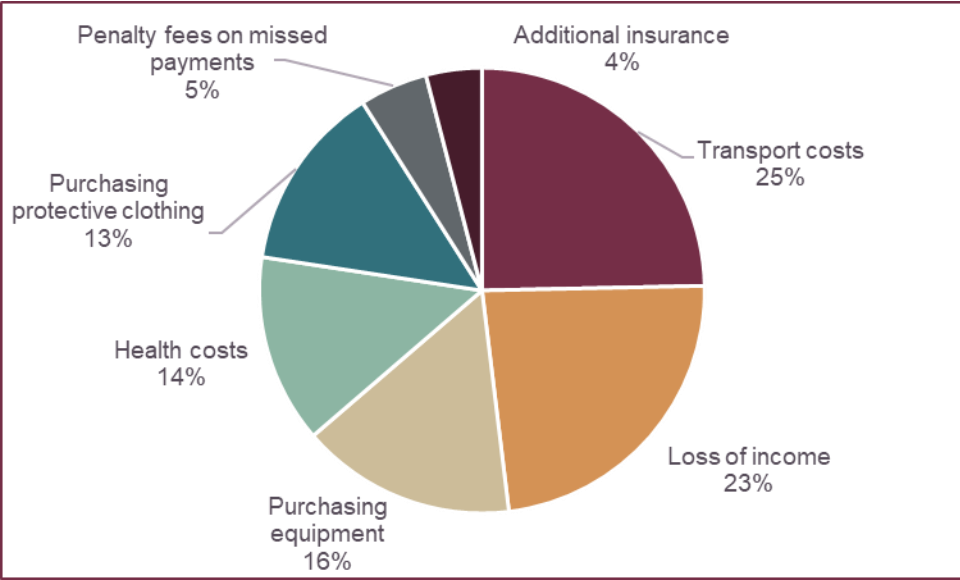


- 25% suggested that there is no financial pressure when they are actively volunteering suggesting that they plan volunteer time outside work hours and have savings set aside.
- However, the other 75% feel some financial pressure of meeting regular bills. Paid leave or volunteer leave is only offered by some organisations.
- Of those who chose "other" for financial pressure, they mentioned things like child care and finding people to fulfil their work while they are away.
- 68% are not offered paid leave to volunteer which affects their availability and/or their finances

Impact on day to day financial wellbeing



Q: What are the financial costs of being a NSW RFS firefighter?



- Most volunteers are secure in their current financial situation. This is predominantly because they manage their volunteering around their jobs – ie only volunteering after work.
- Of those who suggested that meeting financial obligations were difficult, they were predominantly younger. There is an opportunity to help this group manage their finances.
- Last summer, some were offered assistance from their bank to pause loan repayments. Some banks also help with fund raising activities.

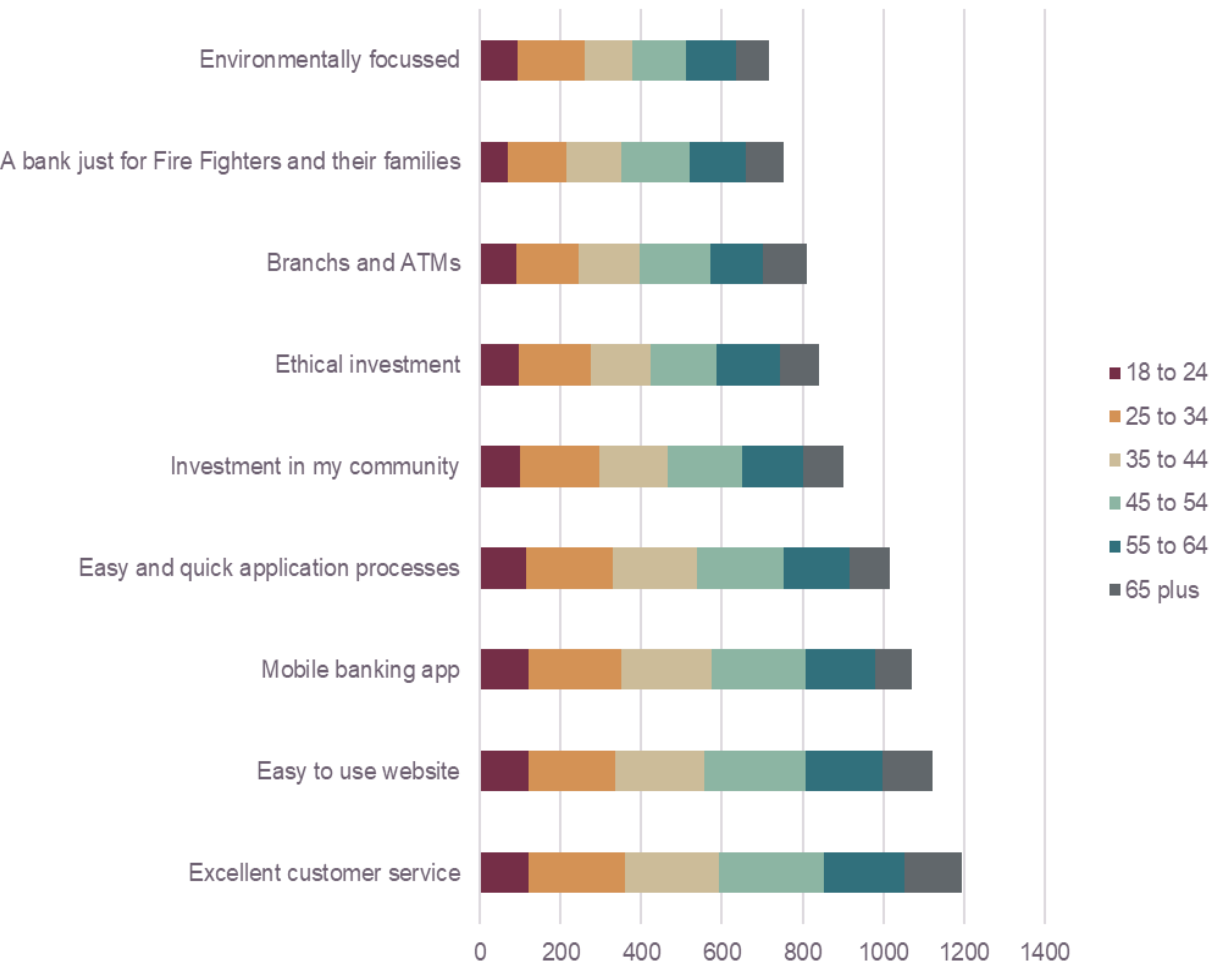
Key insights

1. 75% feel financial stress while actively volunteering as they feel that they are not able to meet day to day banking and have little time to reach out for assistance.
2. On a day to day basis their general financial wellbeing is quite good although the under 35s feel less financially secure.
3. Training, transport costs and buying protective equipment represent over 50% the financial impact of volunteering.
4. Volunteering often means an income loss, particularly during long periods of fire management.

Satisfaction drivers and product holding

Customer service - a key driver for usage

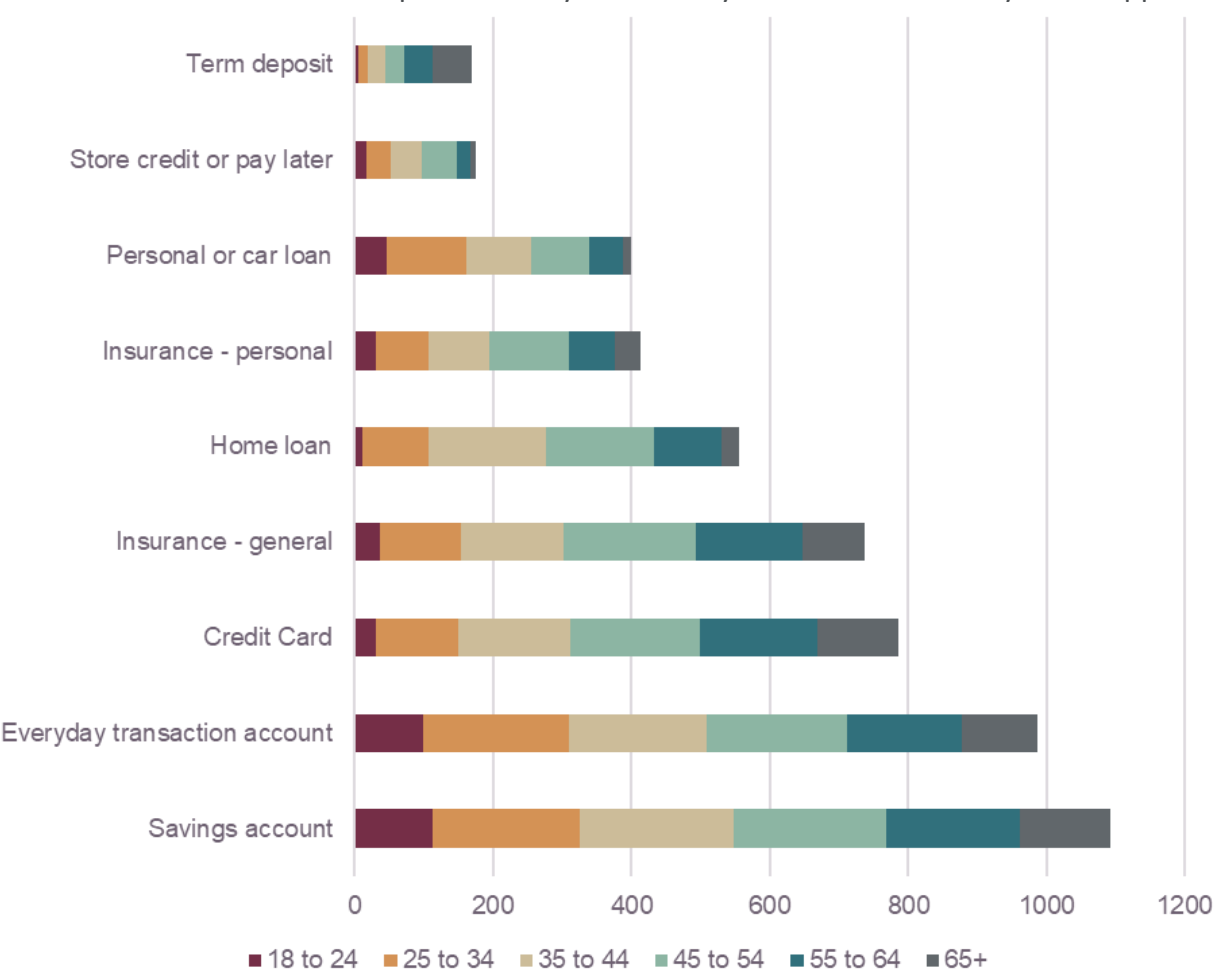
Q: Thinking about your main bank, what elements are most important to you?



- Top 3 drivers when considering the services and features of a bank are:
 - ✓ Excellent customer service (96%)
 - ✓ Easy to use website (90%)
 - ✓ A good mobile banking app (87%)
- Investment in my community and Ethical investment scored higher than Branchs and ATMs perhaps reflective of the decrease in cash use through the pandemic.
- In order to attract new members, investment in community and ethical investment are FMB's point of difference but they must be supported by the top 3 drivers.

What products do they have?

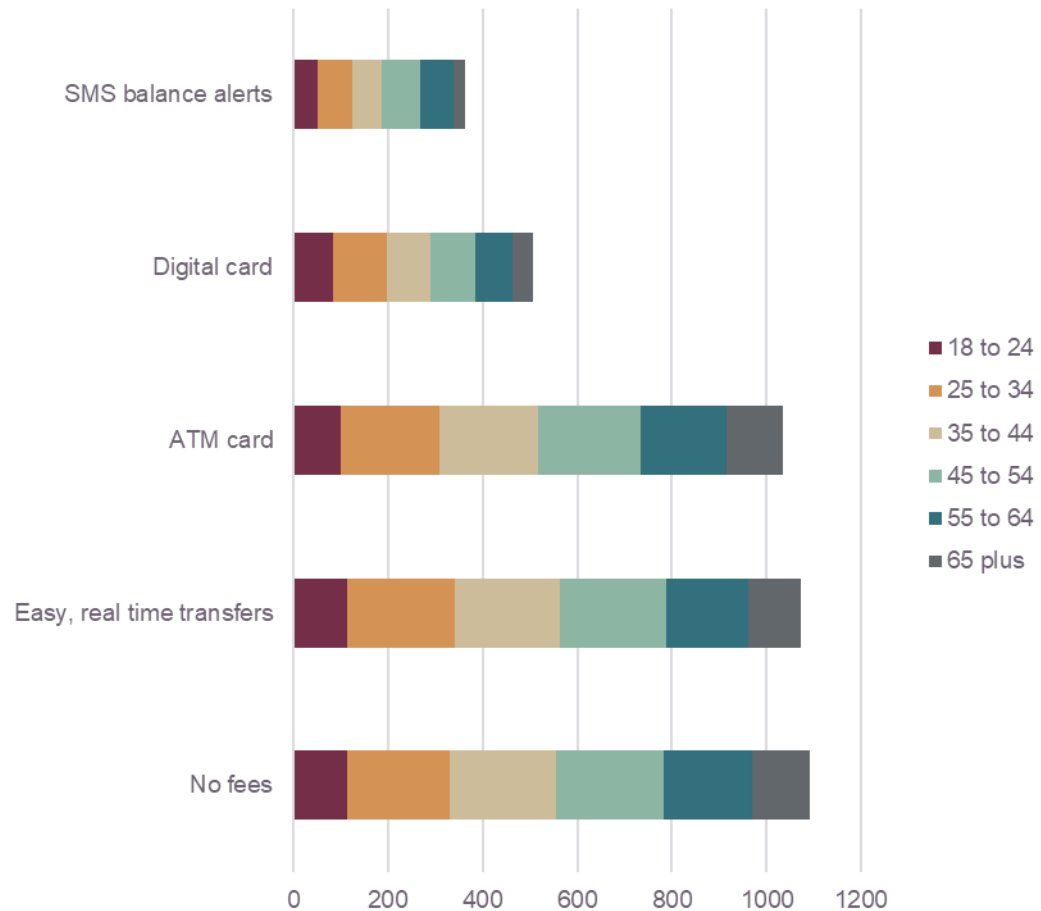
Q: What financial products do you currently have? Select as many as are applicable.



- Most volunteers have a Savings account, Everyday account and a Credit card.
- FMB can offer younger volunteers with a savings account and a personal loan or credit card (low interest, no annual fee, low balance of \$1000)
- For those in the mortgage belt, FMB can offer refinancing deals.
- For over 45s, FMB can offer all of the above with insurance as well as savings solutions.

Transaction account features

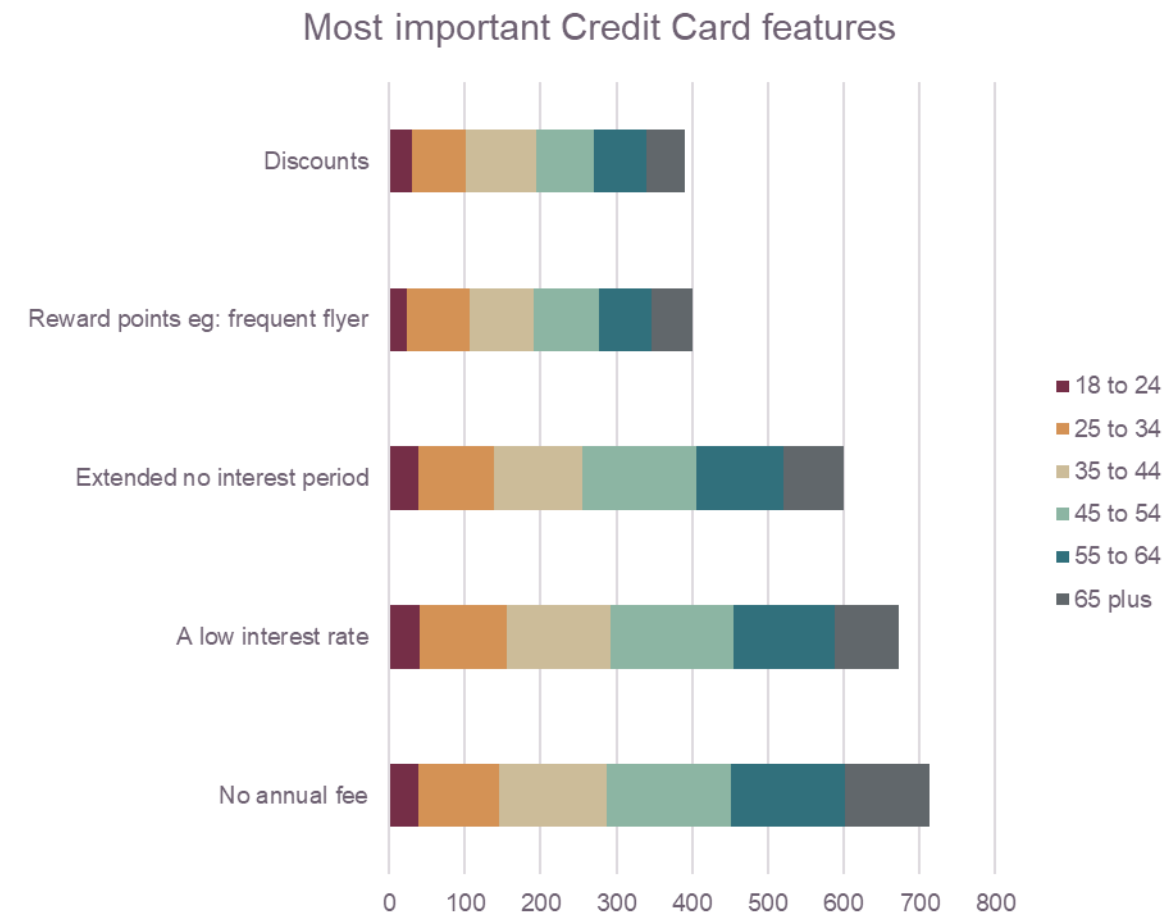
Q: When thinking about your Everyday Transaction Account, what features are most important to you?



- 987 respondents have a transaction account.
- The most important features are:
 - No fees
 - Easy, real time transfers
 - ATM card
- FMB already has these features in our accounts.

Credit Card

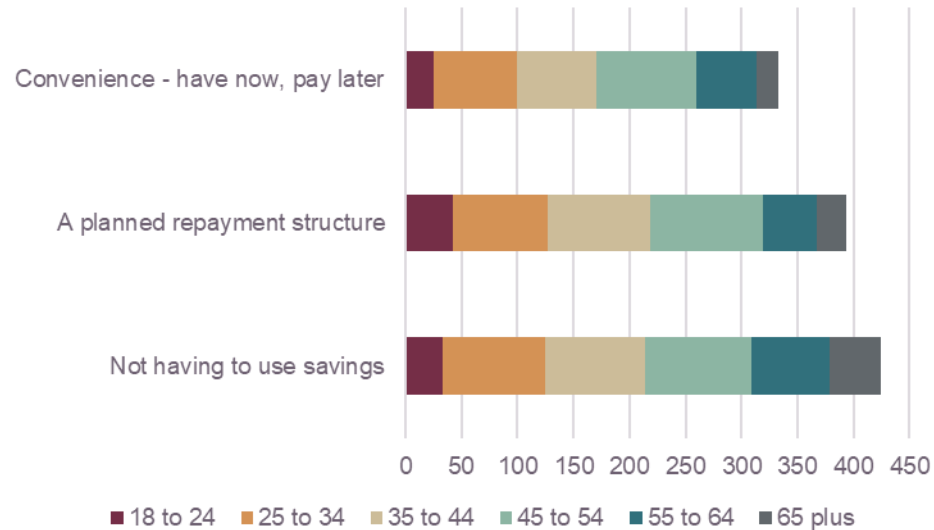
Q: When thinking about your Credit Card, what features are most important to you?



- A total of 785 of the respondents have a credit card
- The top 3 features that are most important are:
 - No annual fee
 - A low interest rate
 - Extended no interest period
- All of the above are features of FMB’s credit card.

Store credit features

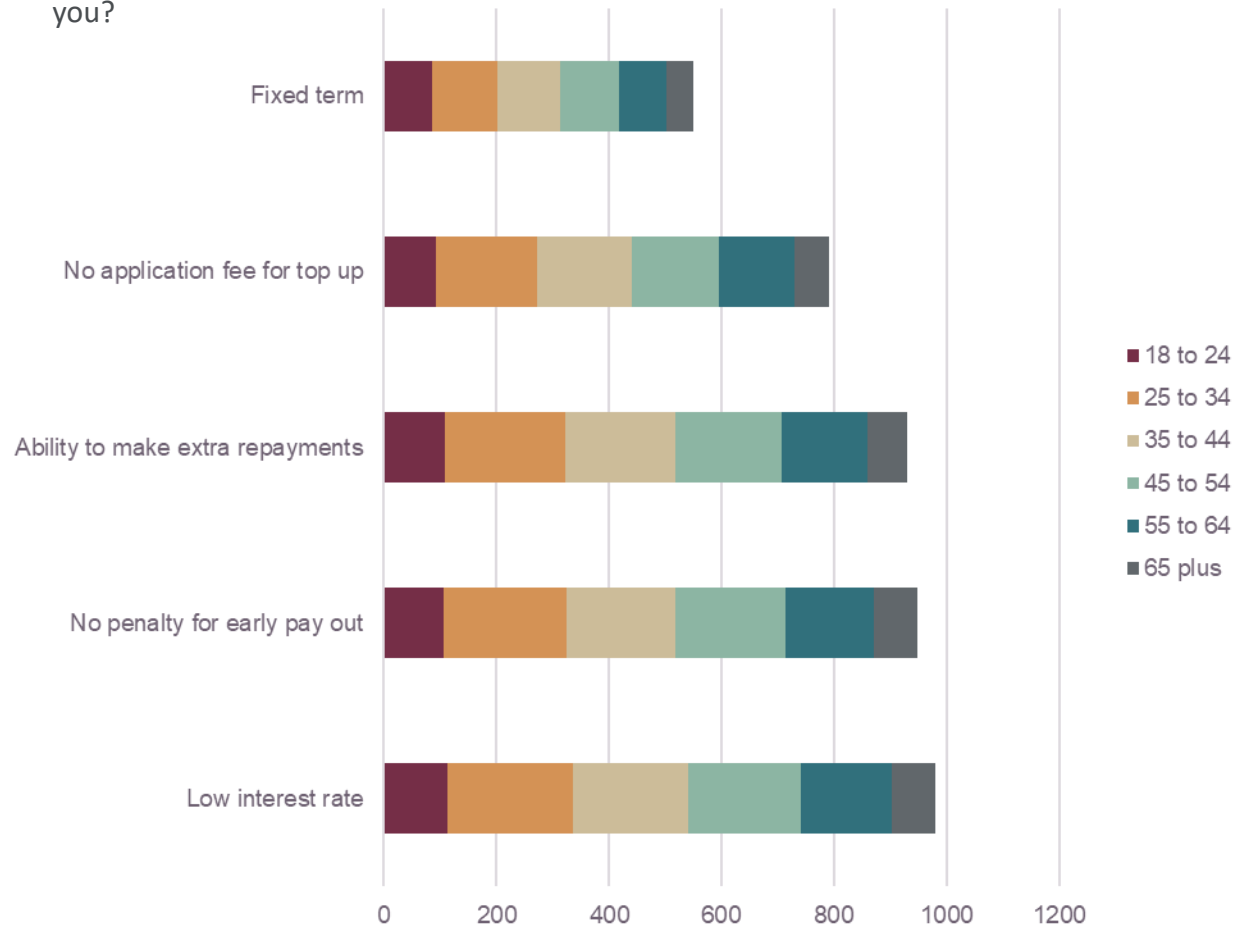
Q: When thinking about Store Credit, what features are the most important to you?



- Buy Now Pay Later organisations are growing rapidly. 175 respondents have Store Credit, with 75% of those within the 35 to 54 age groups.
- The biggest insight is not to touch the savings they have.
- The trend for low balance, short term loans will increase as consumers try to avoid big debt.
- FMB's credit card is a good alternative.

Personal Loan/Car Loan features

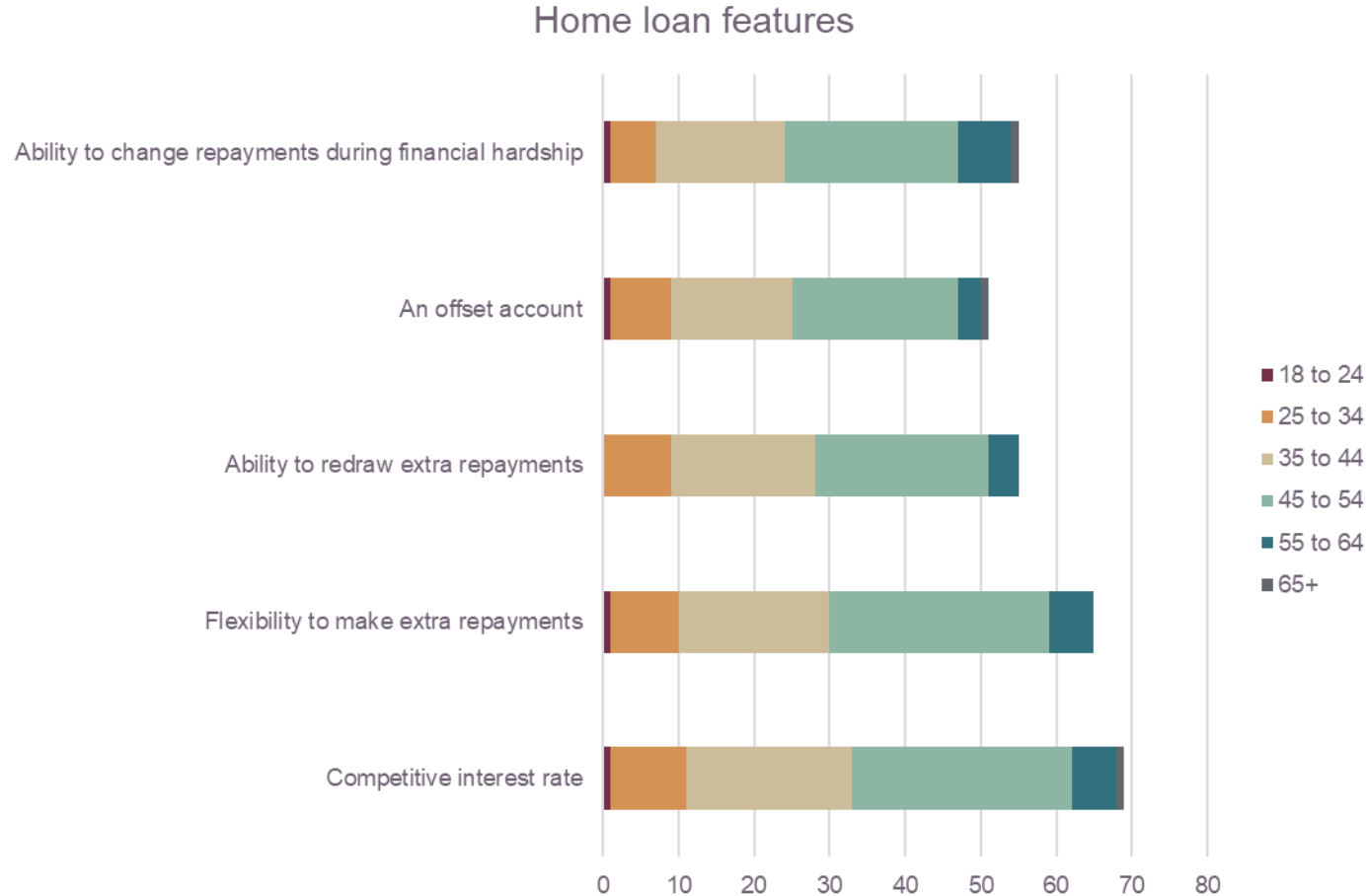
Q: When thinking about Personal Loan or Car Loan, what features are the most important to you?



- 400 respondents have a personal loan or a car loan
- The most important features are:
 - Low interest rates
 - No penalty for early pay out
 - Ability to make extra repayments
- FMB has a very competitive fixed rate car loan.

Home loans

Q: When thinking about your home loan/mortgage, what features are most important to you?



- A total of 555 of the respondents have a home loan. Nearly 60% held in the age group of 35 to 54 age group. These would predominantly be families with kids becoming more independent and career progression a goal.
- The top 3 features that are most important are:
 - Competitive interest rates
 - Flexibility to make additional payments
 - Redraw or payment pause to help them through periods of little or no income when their service is required.

Key insights

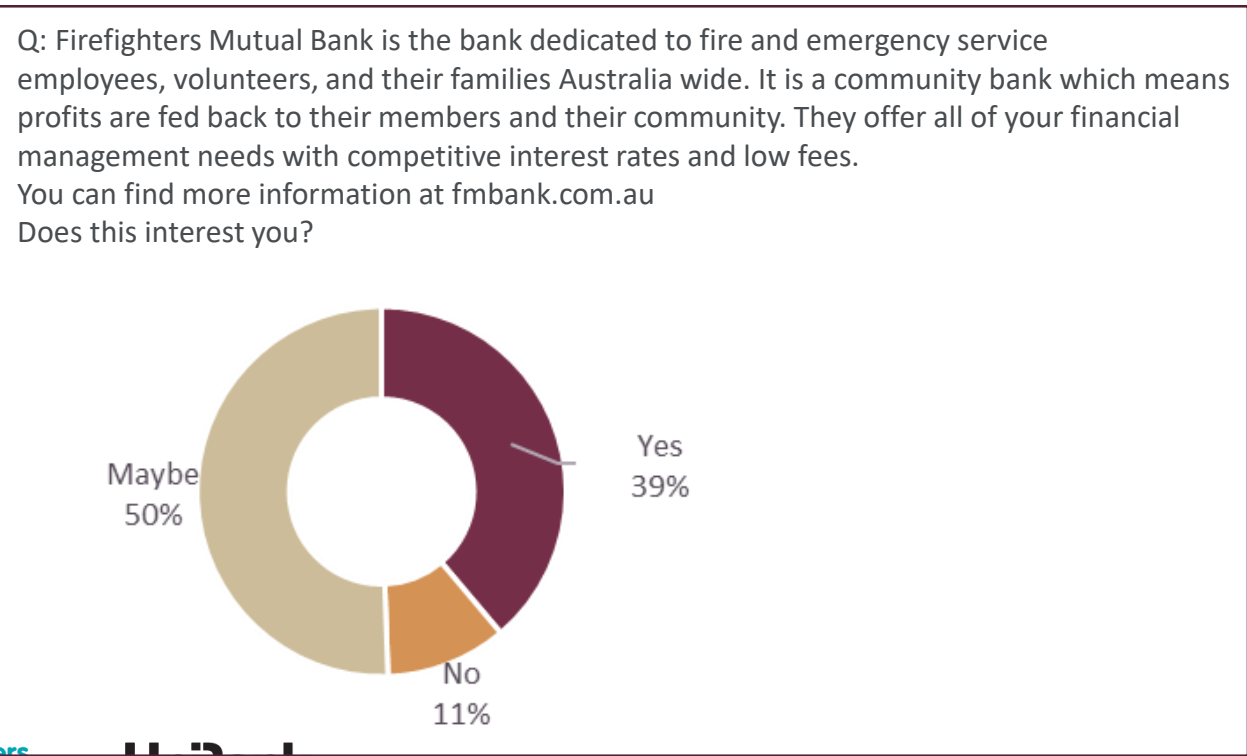
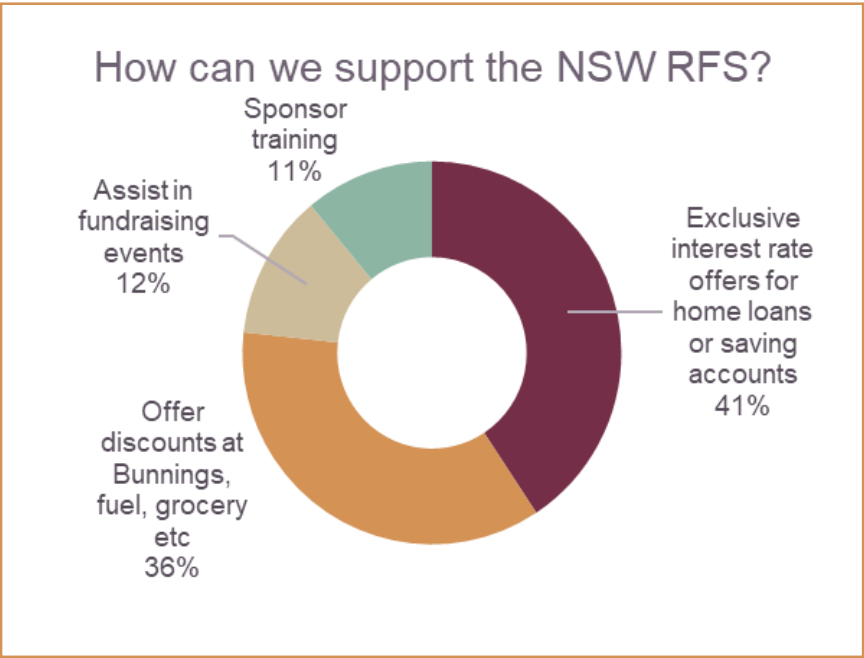
1. Customer service and easy to use online support through the website and mobile banking app are important 'bank attributes'.
2. Across most of the products, FMB meet the expectations of desired features. Particularly for the credit card and loans
3. Savings accounts (with exclusive offers) and credit cards (low interest, no fees) are great core products across all ages.
4. There is an opportunity to investigate car loans bundled with insurance.
5. There is an opportunity to offer low balance, short term loans that can help them through the loss of income while volunteering.
6. Desired top features for Home loans are flexibility to make additional payments and payment pause to help through periods of little or no income when volunteer service is required.

How can we help?

How can FMB support the NSW RFS volunteers?

NSW RFS volunteers do what they do with out any expectation of reward. However from the responses of these to questions about how, as a bank, could we support the RFS community and the volunteers we found that financial instability during large emergency events was quite relevant.

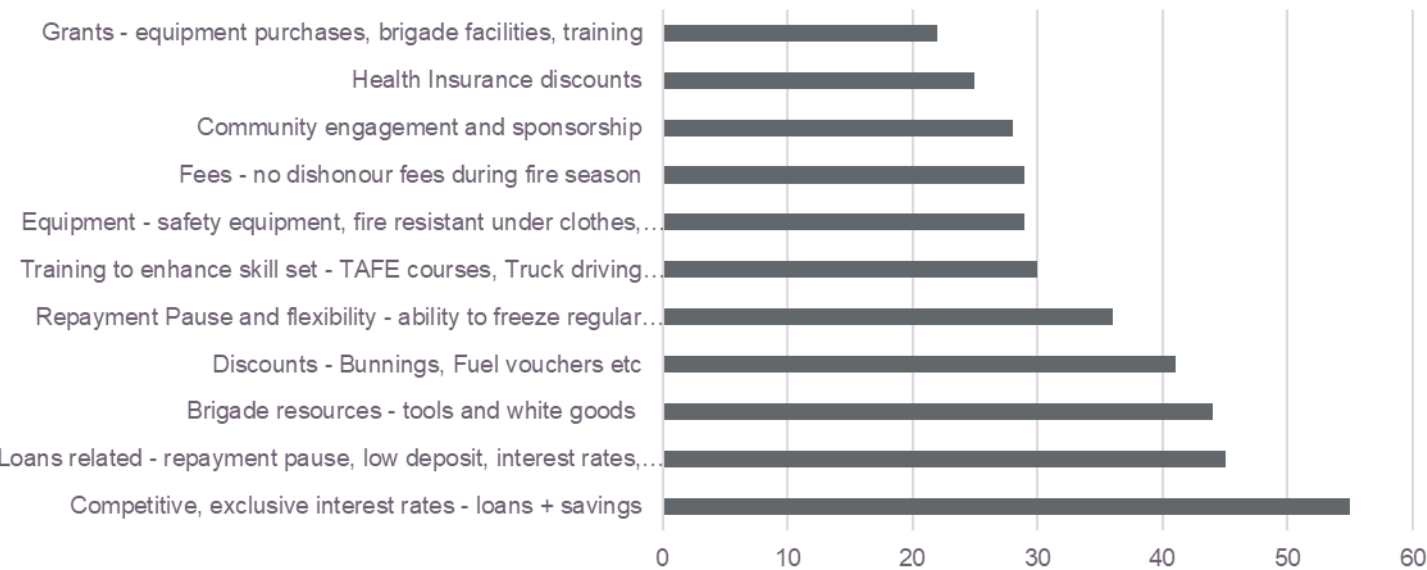
When we asked if they would be interested in finding out more about FMB 89% were interested. FMB offers products that they desire and aligns with their passion for supporting community.



How can FMB support the NSW RFS community?

We then asked them what we could do to help them as volunteers. Competitive exclusive interest rates was mentioned frequently and the ability to pause payments without penalty while they are actively volunteering.

Q: How could we, as a bank support the NSW RFS community?



Respondents feedback

I like how the bank is a sponsor for events that bring us together like the championships and family days

Competitive (the best) interest rates on term deposits and I would definitely transfer funds to your bank. I have looked into it and your rates were not competitive last couple of times I looked.

During the last campaign I lost a considerable amount of income (30 shifts over 3 months). I need to purchase another car. As a sole trader my bank will not look at me..

No support needed for me as an individual, but support for brigades in general would be great!

Look at the possibility of a grants program annually as grants assist brigades purchase additional equipment that the RFS don't supply

Good interest rates and good advice builds wealth. Volunteers could gain some compensation for the donation of their professional firefighting skills. We're not in it for the money, but real wealth creation would be a huge bonus. If the bank could become well known it could be a huge driver for members to join both the RFS and FMB. Glad to find out about you.

Help to promote more training opportunities and continue assisting the RFS to help its members gain licenses and qualifications relevant to firefighting, such as MR and RFD licencing, as well as chainsaw operation.