bank WAW

Year in Review 2024–2025

Our Vision

We aspire to be the region's best banking choice, leading with the most satisfied customers among Australian regional banks. Our commitment to enhancing customer financial wellbeing through service with care and community impact will set us apart. We strive for streamlined operations, eliminating waste to maximise asset value and growing our influence through strategic partnerships.

Our Purpose

To foster the financial wellbeing of customers, for a vibrant community.

Our Values

Trust, co-operation, moral integrity, financial prudence, caring for customers and social responsibility.

Welcome!

BankWAW's purpose statement, 'to foster the financial wellbeing of customers, for a vibrant community,' encapsulates the core of why we exist and what we aim to achieve. It reflects three fundamental elements embedded in our processes for strategic development:

1. Financial Wellbeing of Customers: This is at the heart of our purpose and represents the area where we can have the most direct influence. We are committed to empowering our customers to achieve financial health, resilience, and prosperity.

2. Positive Social Impact: Through our focus on customer financial wellbeing, we aim to create a positive social impact on the communities we serve, including leading by example in environmental stewardship and sustainable practices.

3. Vibrant Communities: We recognise that by helping individuals prosper, we contribute to creating vibrant communities. In turn, these thriving communities provide an environment where more people can achieve financial wellbeing, creating a virtuous cycle.

BankWAW has identified five key strategic objectives that will guide our actions and decision-making as we work towards realising our purpose of fostering financial wellbeing of customers for a thriving community:

1. Better Banking – We will be the natural first choice for banking in our region by delivering exceptional service that consistently exceeds expectations. Our focus on relevant financial products and deep community engagement will create memorable experiences that foster strong loyalty and advocacy among our customers.

2. Impact For Good – We will create measurable positive change in our region through sustainable banking practices and targeted community initiatives. Our commitment to strengthening local prosperity and resilience will focus on genuine impact that addresses local challenges, including environmental sustainability specific to our region's needs, and creates enduring value.

3. Service With Care – Every interaction with BankWAW will leave customers feeling genuinely understood, supported, and empowered in their financial journey. We will deliver empathetic service that enhances financial wellbeing through both direct banking support and broader community initiatives.

4. Work With Others for Impact – Through strategic partnerships, we will amplify our ability to address local challenges and create opportunities that benefit our entire community. We will build meaningful collaborations that enhance our capabilities while maintaining our high standards for service and community value.

5. Streamlined Bank – We will operate with efficiency and agility, ensuring every resource is optimally used to deliver value for our customers and community. Our focus on operational excellence will create capacity for enhanced customer care while maintaining sustainable growth.

Welcome

Chair and CEO Report for the 2024–2025 Financial Year

To our valued customers, partners, and the BankWAW community,

As we reflect on the 2024–25 financial year, we are pleased to share this report with you. This year marked an important turning point for our organisation, as we began implementing our new strategic plan while navigating a challenging operating environment. The year was characterised by deliberate choices to maintain balance sheet strength, a meaningful improvement in profitability, and the completion of important technology investments. Throughout, our purpose to foster the financial wellbeing of customers for a vibrant community remained at the forefront of our decision-making.

Strategic Decisions in a Changing Environment

The economic backdrop this year remained complex. Following an extended period of monetary tightening, lending activity across the industry moderated, reflecting reduced borrower demand in a higher interest rate environment. Competitive pressure intensified as banks sought to protect market share, leading to more aggressive pricing strategies in both lending and deposits. Against this backdrop, we maintained a measured approach to growth, prioritising financial sustainability and customer outcomes over short-term market share.

Lending growth slowed during the period, with balances increasing to $558.6 million, while total deposit balances finished the financial year at $657.6 million. These modest growth outcomes reflect a focus on ensuring margins and capital are well positioned as we aim to increase growth rates in coming periods. We have deliberately avoided short-term or unsustainable customer attraction strategies, such as large introductory incentives, high cash-back offers, or overreliance on third-party loan introductions. This helps preserve steady growth and maintain strong, lasting customer relationships. While BankWAW continued to offer competitive products without compromising long-term resilience, our strategies will continue to be reviewed to ensure the right growth balance.

Financial Performance

Our net profit after tax increased to $2.48 million, up from $1.22 million in the prior year. This trajectory was flagged in last year's report, which outlined the factors underpinning the 2024 result and the strategies in place to return profit to more normalised levels once the largest impacts of cost-of-living increases had abated. The result was driven by careful balance sheet management, normalisation of margins after a temporary period of compression to support customers, and stronger investment returns on surplus liquidity. The Board and management believe this reflects a sound approach to the financial position of the business rather than a shift away from our customer focus.

Capital improved strongly during the year, with our Capital Adequacy Ratio rising from 16.41% to 17.62%, while liquidity also increased from 19.6% to 20.1%. These indicators place us in a strong position to continue investing in future capability and to deliver a strong, prudentially sound position for stakeholders through changing economic cycles.

Implementing Our Strategy and Investing for the Future

A key highlight was the implementation of our new corporate strategy, setting a clear direction for the years ahead. This strategy reaffirms our commitment to serving our wider regional market, ensuring our focus remains on the communities that have supported us for generations. It also identified the need to meet higher expectations across our digital platforms, while maintaining high levels of customer care and operational efficiency.

The successful upgrade to the Ultracs 5.4 core banking system was part of this commitment. As the first Ultracs user in Australia to implement this version, the investment improved processing speed and stability, provided staff with easier access to customer information, and laid the foundation for upgrades to our App and desktop internet banking products.

Looking ahead, our strategy involves significant planned investments in digital transformation, modernising systems and customer interfaces so we can deliver the same personal service customers value, supported by improved digital capability. Alongside system upgrades, we are investing in staff training and tools to ensure our people are equipped to use the new technology confidently.

Community Investment and Partnerships

Our commitment to reinvesting in communities remained unwavering. This year, we returned 5.52% of our profit to communities through sponsorships and donations, supporting nearly 100 local organisations, clubs, and initiatives. From grassroots sports and education to environmental and wellbeing projects, these contributions reflect the role we play in our region.

Stories such as our long-standing relationship with DLG Aluminium & Glazing, and our partnership with Indigo Power to support clean energy projects, demonstrate how we combine financial services with local knowledge and shared values to strengthen communities.

Governance and Sector Leadership

Strong governance continues to underpin our work. We remain fully compliant with APRA and ASIC requirements, maintaining prudent oversight of capital, liquidity, and risk. As active participants in the Customer Owned Banking Association, we continue to advocate for regulatory settings that support a fair and competitive banking landscape for regional Australians.

More recently, we joined 23 other customer-owned banks as a foundation member of the Regional Banking Investment Alliance (RBIA), which was established to champion the rights of regional and rural Australians to have access to physical banking services. We believe that, as part of their social licence to operate, banks that generate financial benefits from these regions should contribute to maintaining face-to-face services, even if provided by another institution. We are increasingly concerned about major banks using regional customer-owned banks as de facto branches without appropriate compensation, and will continue to advocate strongly for fairer outcomes. Our CEO, Michael Mack, has been personally involved in meetings with the Treasurer's office and Treasury to support the RBIA to achieve results that better represent the interests of regional Australians.

Looking Ahead

With the strategic plan now in implementation, the year ahead will focus on executing key initiatives that enhance customer experience, improve operational efficiency, and position the organisation for sustainable growth. Investments approved by the Board include a major update to our Banking App, which will deliver improved design, layout and functionality and allow customers to change their own daily limits – significantly improving experience and turnaround times.

We will continue to make deliberate, balanced decisions that strengthen our capacity to serve customers and communities over the long term. We extend our thanks to our staff for their professionalism, to our customers for their trust and loyalty, and to our community partners for their ongoing support. Together, we look forward to building on this year's solid foundations to deliver a sustainable future for our region.

Allison Jenvy
Chair

Michael Mack
CEO

Meet our Board

Allison M Jenvey, OAM

FCPA, GAICD

Director since 23 September 2020

Chair of the Board.

Board Committees: Executive and Remuneration Committee (Chair).

Occupation: Retired.

Experience: Public Practice Accounting, Corporate Governance, Agriculture, Education and Training and Health.

Allison has been a Board Director at BankWAW since September 2020 and was appointed Chair of the Board in March 2023. In addition, Allison Chairs the Board of the Wodonga Institute of TAFE, and also the Board of the Victorian TAFE Association.

Allison has a strong governance background, having been on the Board of Albury Wodonga Health, Rural Housing Network (now Beyond Housing), along with several committees, including the local chapter of the AICD. She and her husband run a small beef cattle stud near Springhurst; and she is a past member of the governing council of the Australian Gelbvieh Association.

Fiona A Shanks

B.Bus (HRM), Dip.BusMan, CAHRI, GAICD

Director since 29 November 2017

Board Committees: Risk Management Committee.

Board Representative on Director Nominations Committee.

Occupation: Chief People Officer.

Experience: Organisational Development, Culture and Staff Engagement, Human Resource Management, Local Government, Healthcare, Community.

Fiona has been a Board Director since 2017 and was the Chair of the Board from August 2020 until March 2023. She has a Bachelor of Business in Human Resources and a Diploma of Business Management, is a Certified Member of the Australian Human Resources Institute and a Graduate of the Australian Institute of Company Directors.

Fiona has three children and understands the challenges and pressures facing every-day families financially, as they try to balance their children's needs, with the pressure and challenges of daily living and wealth management.

Julie H Guest

BBus (Acct), CAANZ

Director since 29 November 2017

Board Committees: Audit Committee (Chair) and Executive and Remuneration Committee.

Representative on Audit Committee.

Occupation: Accountant.

Experience: Public Practice, Accounting, Auditing, Local Government, ADI Director.

Julie has been a Board Director since November 2017, and previously was a Chartered Accountant and partner of an accounting firm.

Since moving to the area in 1986, Julie has mentored small business owners, worked in superannuation, audit and business improvement, and has been involved with many North-East Victorian sporting and adult education committees and community projects.

Gavan A Nolan

B.Ec (ANU), CAANZ

Director since 20 November 2019

Board Committees: Risk Management Committee (Chair), Executive and Remuneration Committee.

Occupation: Retired.

Experience: Business Review and Turnaround, Financial Reconstruction, Risk Management, Stakeholder Consultation and Collaboration.

Gavan has been a Board Director since November 2019 and has a family connection to BankWAW dating back to its inception. Gavan is a Chartered Accountant with 40 years' experience in professional public accounting. His most recent appointment saw him become a partner in a national accounting firm that specialises in business reconstruction, business turnaround and insolvency.

Stephen W Sampson

DipFS, FAIM, FFINSIA, FAIBF, MAICD, JP

Director since 23 September 2020

Board Committees: Risk Management Committee and Audit Committee.

Occupation: Retired.

Experience: ADI Executive, Strategic Innovation, Governance and Compliance, Risk Management, Business Development.

Steve has been a Board Director since September 2020. He has many years of experience in Finance and Banking and has operated as a CEO in two Credit Unions over the past 31 years. Steve has extensive professional experience across a broad spectrum of Financial Services, Strategic Innovation, Governance and Compliance, Risk Management, Business Development and Leadership.

Matthew Grogan

BSc, LLB (Hons), GDLP

Director since 17 November 2021

Board Committees: Audit Committee (Chair), Executive and Remuneration Committee.

Occupation: Solicitor.

Experience: Legal Practice, Small Business, Community Energy.

Matt has been a Board Director since November 2021. He is a commercial and property lawyer and principal of Halliday Solicitors, based in Beechworth. He has a Bachelor of Law (Hons) and a Bachelor of Science from Monash University. Matt has had significant involvement in the community energy sector in North East Victoria and is a current Director of both Indigo Power Ltd, and the Indigo Power Foundation Ltd.

Rob McKie

Director since 13 November 2024

Board Committees: Risk Management Committee

Occupation: Consultant

Experience: Digital transformation, technology, and cybersecurity, with a strong focus on governance and risk management.

Rob has been a Board Director since 2024 and has over 20 years of senior executive experience in consulting and advisory roles, working closely with boards and executive teams across sectors such as financial services, utilities, and not-for-profits.

2025 in numbers

$2.5m
Net profit after tax

0.2%
Lending growth

$558.6m
Total loan balances

0.26%
Deposit growth

$657.6m
Total deposits

17.62%
Capital Adequacy Ratio

20.1%
Total liquidity

Our 2024 Banking on Trees event saw staff and customers attend, planting over 1,867 saplings on the day.

$712.3m
Total assets

$47.4m
Net assets

98
Our staff

5.52%
Profit back to our communities

24,912
Total number of customers

1,639
New accounts opened

Investing in the future with BankWAW

At BankWAW, we are building for the long term, making the investments needed to keep your local bank modern, resilient, and relevant. Our commitment is to deliver both the reliability you expect from a core banking provider and the personal service that comes from being a customer-owned bank.

A Major Core Banking Upgrade

In 2024, BankWAW became the first financial institution in Australia to implement the new Ultracs 5.4 core banking system. This $782,000 investment was one of the most significant technology projects in our history and reflects our responsibility to keep the bank secure, efficient, and future ready, laying the foundations for additional capabilities such as an online lending platform.

The upgrade delivers:

- Stronger security; modern protection of accounts and customer data, aligned to evolving regulatory standards.
- Faster, smoother service; more efficient processing, fewer delays, and improved stability in day-to-day banking.
- Room to grow; a platform for rolling out new digital features and products in future years.
- Reliability and continuity; a system built to support 24/7 access, backed by disaster recovery and resilience.

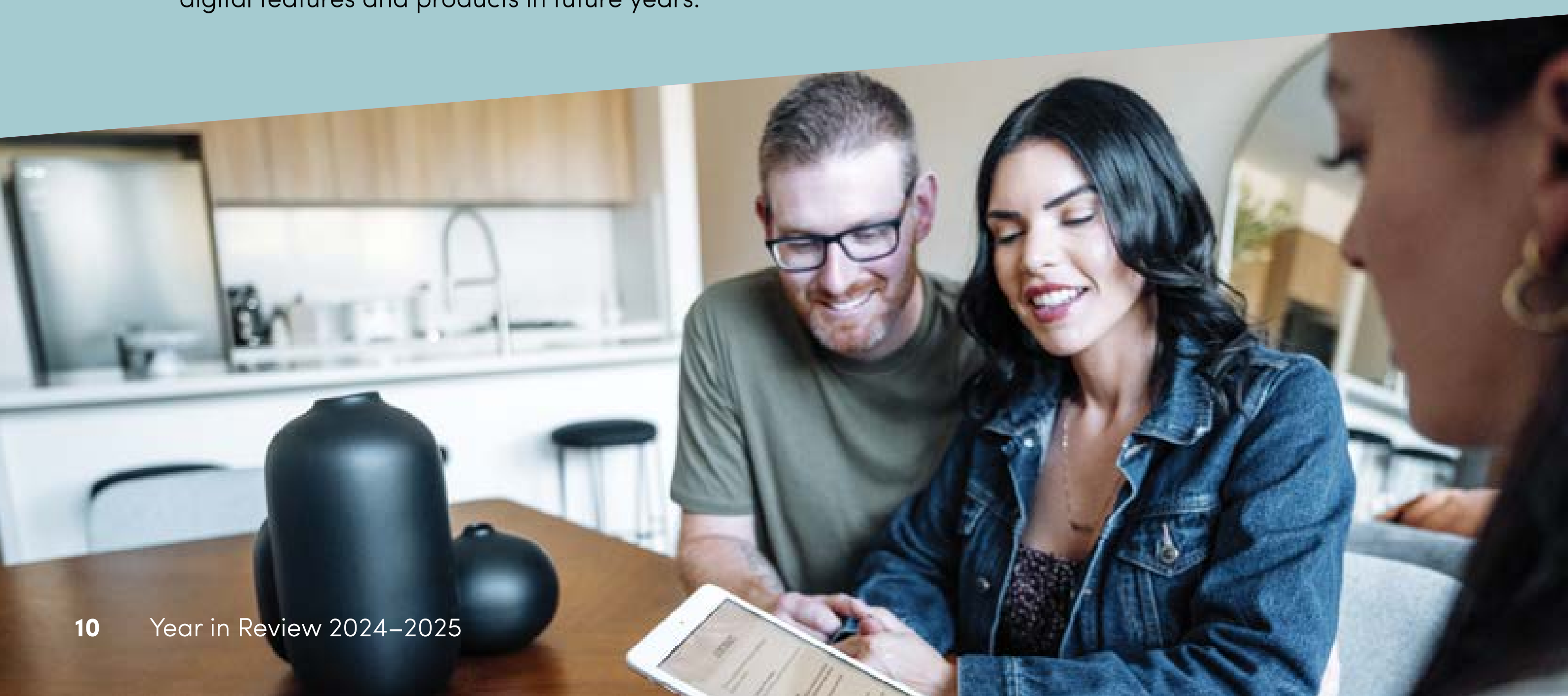
By combining upcoming upgrades (version 5.1 and 5.4) into a single project, BankWAW avoided duplicating costs and disruption over multiple years.

Investing in People as Well as Technology

Technology is only half the story. Alongside this system upgrade, we have invested in staff training, tools, and support so our people are equipped to use new features confidently. Customers will benefit from friendly, knowledgeable staff backed by the latest banking technology.

Building for the Long Term

This project is a cornerstone of our Strategy 2024–30, directly supporting our focus of resilience and operational efficiency. It underpins strategic goals to digitalise services, automate processes, and enhance customer experiences. Together, these investments ensure BankWAW can continue to serve our customers with security, innovation, and care, for generations to come.



Our Locations

Our People

Staff Spotlight: Carolyn Kramer

Trust:

Carolyn is a deeply trusted member of the team. Colleagues regularly seek her guidance, confident in the accuracy and thoughtfulness of her responses. Her respect for others' privacy further reinforces her reliability and discretion.

Care for Customers:

Although Carolyn hasn't been in a customer-facing role for some time, her lasting relationships—such as the customer who regularly brings her trinkets—demonstrate the genuine care and connection she fosters. Her support of colleagues also contributes to a better overall customer experience.

Financial Prudence:

Carolyn's willingness to take on additional projects outside her role suggests a commitment to improving processes and outcomes, which can contribute to operational efficiency and responsible resource use.

Social Responsibility:

Carolyn actively supports both community and BankWAW initiatives, such as participating in the Relay for Life team. Her involvement is in alignment with the bank's broader social values.

Co-operation:

Carolyn is consistently collaborative—she helps and assists colleagues, uses The Vault to recognise others, and contributes to team efforts beyond her core responsibilities. Her actions foster a positive, inclusive, and team-oriented culture.

Integrity:

Carolyn treats everyone — staff and customers — with respect and fairness. Her ethical approach is evident in her interactions, her support of others, and her commitment to doing what's right, even when it's outside her formal role.

CUSTOMER SPOTLIGHT

DLG Aluminium & Glazing

What do DLG do and who are your customers?

DLG supplies and installs high-quality aluminium windows and doors. Our customers range from local homeowners through to builders, architects, and commercial developers.

What are DLG's values (how do these align with BankWAW's)?

We value integrity, reliability, and community. Like BankWAW, we are committed to supporting local people and providing service with a personal touch.

DLG's history in the local community?

We've been operating in the region for over 30 years, and many of our team members live locally. We pride ourselves on contributing to the growth and development of our community.

How does the business contribute to the local community?

We employ local staff, use local suppliers where possible, and support community projects. Our focus has always been on strengthening local connections.

Why did DLG choose to bank with BankWAW?

BankWAW has been our bank for over 30 years. We were members even before starting the business, and their ongoing support has been a big part of our growth.

Which BankWAW services/products does DLG use?

We use a range of services, including business accounts, loans, and day-to-day banking facilities.

Support provided by BankWAW?

We value the personalised service and local decision-making. BankWAW has always been approachable, responsive, and supportive of our needs.

Has BankWAW's support helped DLG grow?

Yes—through business loans and ongoing banking support, we've been able to expand, invest in new equipment, and create local employment opportunities.

Challenges overcome?

Like many businesses, navigating growth and changing markets has been challenging. BankWAW's flexible approach and willingness to listen has helped us find solutions quickly.

Future outlook – What's next for DLG?

We're focused on continuing to grow sustainably, supporting local employment, and delivering high-quality products and service to our customers.

"WAW has been more than a bank for us—they've been a trusted partner for over 30 years. Their local knowledge, fast decisions, and personal approach have made a real difference to our business and community."

Above: BankWAW's 2025 Banking on Trees planting day.

Sponsorships, Partnerships and Donations 2024–2025

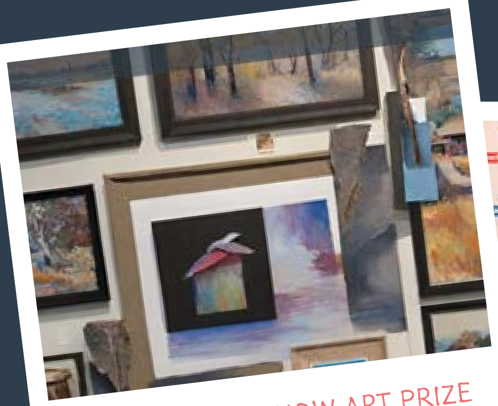
Giving Back to Our Community – Together

We're proud to share that nearly $137,300 – that's 5.52% of our total profit – has been invested straight back into our region through sponsorships and donations, in the 2024-25 financial year. Over 80 local organisations, clubs, and initiatives have received funding to help them continue the amazing work they do.

From supporting grassroots sports and education programs to backing health, wellbeing, and environmental projects, these contributions make a real difference in the lives of our customers, families, and neighbours.

At BankWAW, we believe banking should do more than manage money – it should build stronger communities. Every sponsorship reflects our commitment to making our region a better place to live, work, and visit.

And the best part? Every time you choose to bank with us, you're helping create these opportunities too. Together, we're not just a bank – we're a community.



MYRTLEFORD SHOW ART PRIZE

AW BUSINESS AWARDS

BANKING ON TREES

BORDER RELAY FOR LIFE

WODONGA SHOW

WE LOVE YACKANDANDAH

CANCER COUNCIL FUNDRAISING

GOOD FRIDAY APPEAL

LIONS CLUB

OFF GRID FESTIVAL

PROJECT 365

SCAM AWARENESS PRESENTATION

PARTNER SPOTLIGHT

Indigo Power

What do Indigo Power do and who are their customers?

Indigo Power is a community-owned energy company providing clean, locally generated electricity to households, businesses, and organisations across Victoria and New South Wales. Our customers are people who want to be part of the renewable energy movement, fostering our local economy, and reducing their carbon footprint.

What are their values and how they align with ours?

Indigo Power values community, sustainability, and collaboration. Like BankWAW, we are committed to local ownership, reinvesting in regional communities, and building community resilience. We are driven by the belief that strong, thriving communities are built when profits and decision-making stay local.

Indigo Power's history in the local community?

Indigo Power has grown from a grassroots initiative into a trusted electricity provider and community energy developer. Our roots are set in the local community energy movement, with community projects including solar systems and community batteries.

We delivered Victoria's very first community-owned battery and are working with different communities across Australia to deliver many more.

How the business contributes to the local community?

As a social enterprise, Indigo Power is committed to reinvesting 50% of our profits back into clean energy and community projects.

> **“BankWAW has been more than a bank to us; they’ve been our partners. Their local knowledge, flexibility, and shared commitment to community outcomes has made a real difference in our ability to deliver clean energy projects across the region. We wouldn’t be where we are today without their support.”**

Ben McGowan, *Managing Director*, INDIGO POWER

We partner with community energy groups, councils and like-minded businesses to deliver clean energy projects.

How does our partnership strengthen the broader region?

By partnering with BankWAW, Indigo Power has been able to access flexible, locally based banking support that enables us to scale projects faster and reinvest benefits locally.

Together, both organisations champion community ownership and keep value circulating in the region rather than leaving it in the hands of large corporations.

Why did they choose to partner with us?

Indigo Power chose BankWAW because of the alignment in values: local, community-owned, and committed to positive regional outcomes.

We value BankWAW’s ability to provide tailored solutions with decision-making happening locally, not in distant corporate offices.

BankWAW services/products they use?

- Business loans to finance renewable energy
- Projects and banking for operational needs.

Support provided by BankWAW (personalised service, local decision-making, fast turnaround, etc.)?

We appreciate being able to speak directly with people who understand the business and the community we serve.

How has our support helped their business grow?

BankWAW has helped Indigo Power grow from a startup to a thriving community-owned energy company.

Access to finance has enabled Indigo Power to deliver the Yackandandah Community Battery and the ARENA-funded Community Batteries for Energy Resilience Project.

This has supported local contractors, created jobs, and expanded renewable energy infrastructure in the region.

Are there any challenges BankWAW has helped overcome?

Indigo Power's Managing Director Ben McGowan says, "BankWAW has been more than a bank to us; they’ve been our partners. Their local knowledge, flexibility, and shared commitment to community outcomes has made a real difference in our ability to deliver clean energy projects across the region. We wouldn’t be where we are today without their support.”

Future Outlook - What’s next for Indigo Power?

Indigo Power is continuing to grow its retail customer base and deliver large-scale renewable energy projects, including community battery projects. With partners like BankWAW, we are working towards a 100% renewable energy future for communities.

Our Commitment to sustainability

At BankWAW, we believe that being a strong, local bank means more than providing financial services – it means taking responsibility for the wellbeing of our communities, our environment, and our future.

Our approach to sustainability is guided by three key pillars:

Environmental Responsibility – We are committed to reducing our environmental footprint by minimising waste, improving energy efficiency, and investing in technology that reduces paper use. We continue to explore opportunities to support renewable energy initiatives and environmentally sustainable practices across our operations.

Social Responsibility – As a community-based credit union, we reinvest in the regions we serve. This includes supporting local organisations, providing financial education, and creating opportunities that strengthen the social fabric of north-east Victoria and southern New South Wales. Our people are at the heart of this commitment – we are proud to foster a workplace that values inclusion, wellbeing, and growth.

Economic Responsibility – We operate with the long-term interests of our members and communities in mind. This means ensuring financial stability, supporting local businesses, and helping our members make confident financial decisions that contribute to strong and resilient regional economies.

Our Sustainability Statement

BankWAW is committed to building a sustainable future by operating responsibly, supporting our communities, and protecting the environment we share. Through every decision we make, we strive to balance economic growth with social good and environmental care – ensuring our members and communities thrive today, and for generations to come.

Opposite: Customers, staff and members of the community who attended this year's Banking on Trees event.

For every new account, or loan, BankWAW will plant a tree to help revegetate, regenerate and rehabilitate the local native bushland.

bank WAW

Is your home loan having a lend of you?

Switch to BankWAW.

*Disclaimer: Before making a decision regarding a product or service offered by BankWAW, please consider its appropriateness to your circumstances by reading the terms and conditions available at bankwaw.com.au. BankWAW is the registered business name of WAW Credit Union Co-operative Limited. AFSL & Australian Credit Licence: 247298.

The Customer-Owned banking approach

BankWAW is a proudly customer-owned bank.

This means we exist to serve you, not simply to drive high profits for external shareholders.

Our day-to-day operations are led by our Executive Team, based in Wodonga Victoria, and our 98 staff who are 100% based across North-East Victoria and Southern New South Wales.

We represent over 24,000 customers, and are focused on customer benefits, community involvement, fairer fees and superior levels of service.

Being customer-owned means customers and community always come first. We are local people, we employ local people, we represent the financial interests of local people, and we reinvest in our local communities.

Our Customer Owned Banking Code of Practice (COBCOP) is our pledge to you.

It is a plain English commitment to fair and responsible banking, with 10 key promises:

1. We will be fair and ethical in our dealings with you.

2. We will focus on our customers.

3. We will give you clear information about our products and services.

4. We will be responsible lenders.

5. We will deliver high customer service and standards.

6. We will deal fairly with any complaints.

7. We will recognise customer rights as owners.

8. We will comply with our legal and industry obligations.

9. We will recognise our impact on the wider community.

10. We will support and promote this Code of Practice.

What to do if you suspect you are being scammed

One

Never provide online banking passwords, one-time security codes, pins, or tokens to anyone over the phone.

Two

If you're unsure of who is contacting you and what they are asking for, hang up and call us directly on a number you have sourced yourself.

Three

Contact us immediately if you think you have been scammed.

Top tips for avoiding scams

Stop – take your time before giving money or personal information

Think – ask yourself if the message or call could be fake?

Protect – act quickly if something feels wrong

Contact your bank and report scams to Scamwatch, www.scamwatch.gov.au/

BankWAW Corporate Governance Statement

At BankWAW, strong governance underpins everything we do. As a customer-owned financial institution, we understand the trust our customers place in us and take seriously our responsibility to safeguard their interests while ensuring long-term sustainability.

Our governance framework supports sound decision-making, effective risk management, and full compliance with legal and regulatory requirements. Built on transparency, fairness, and ethical conduct, it reflects both our responsibilities to customers and our commitment to the communities we serve.

Board and Management Oversight

BankWAW is governed by a Board of Directors who set the organisation's strategic direction, oversee performance, and ensure operations align with our values and regulatory standards. With diverse skills and experience, the Board provides effective oversight of an evolving financial services environment.

The Board remains committed to prudent financial management, risk oversight, and compliance with APRA and ASIC requirements. BankWAW continues to operate within all relevant legislation, maintaining strong capital adequacy and liquidity to protect customer interests.

Accountability and Ethical Standards

Integrity and ethical behaviour are central to our operations. A Board-endorsed Code of Conduct applies to all Directors, and employees, ensuring decisions are made in the best interests of customers, conflicts of interest are managed appropriately, and activities meet legal and ethical standards.

Engagement with COBA

As an active member of the Customer Owned Banking Association (COBA), BankWAW contributes to advocacy and industry initiatives that strengthen governance, promote customer-owned banking values, and support fair, competitive financial services.

Our Commitment

Strong governance ensures BankWAW remains resilient, compliant, and true to its purpose. By upholding accountability, transparency, and integrity, we continue to deliver long-term value for our customers and communities.

Contact

Head office: 11 Stanley Street, Wodonga VIC 3690

Contact centre: 1300 368 555

Service Centres

Albury · Beechworth · Chiltern · Corryong · Lavington · Myrtleford · Tallangatta · Walla Walla · Walwa · Wangaratta · Wodonga · Yackandandah

Affiliations and Key Suppliers

Customer Owned Banking Association · Cuscal Ltd · World Council of Credit Unions · Experteq · Credit Union Financial Support System Ltd · Visa Worldwide · Purcell Partners · Ultradata Australia · Triskele Labs · Protecht · Marsh

Bankers

Cuscal Ltd

Corporate Insurers

Chubb · QBE

Auditors

External – KPMG

Internal – AFS & Associates Pty Ltd

External Dispute Resolution Provider

Australian Financial Complaints Authority

Legal Support

Purcell Partners, Melbourne · Daniels Bengtsson, Sydney · Norm Boyd & Associates Albury

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