

# Environmental Social and Governance

Framework



We acknowledge the Kaurna peoples as the traditional custodians of the Adelaide plains region, where our branch and Head Office is based.

We respect their spiritual relationship with their Country and acknowledge their Elders – past, present and emerging.



# Helping South Australians **THRIVE**

## Helping



**means:** empowering,  
aiding, supporting

## Thrive



**means:** to flourish, succeed,  
increase potential, to gain  
wealth and possessions

**We are committed to supporting our members and the broader communities in which we operate so that we can do our part to responsibly and positively contribute when it comes to our environmental, social and governance impacts.**



## Introduction

Credit Union SA has supported the dreams and aspirations of South Australians for over 60 years. In our formation we supported the Power and Education industries, and we now provide accessible financial services across a diverse group of members and give back to the community that supports us.

At Credit Union SA, we offer the same services as a bank but with one very important difference – we are a member owned organisation. Our profits go back to our members in the form of lower fees, competitive interest rates, enhanced digital banking solutions and improved customer service; and to fund various South Australian community development activities and initiatives, particularly in the education sector.

As a member of the Customer Owned Banking Association, we proudly comply with the Customer Owned Banking Code of Practice. We have started to consider our role to support the environment and whilst our focus is local, we have ambitions to not only lower our impact, but find ways to support our members in their aspirations to care and support our environment.

Our Values; **People First**, **Strive to Achieve** and **Be our Best** ensure that people are at the forefront of what we do each and every day. We never underestimate the important role we play for our members or take for granted the trust that is placed in us. We work hard to ensure we act on our responsibilities as a Financial institution to act with fairness and integrity, deliver high customer service standards and comply with our legal and industry obligations.

We are proud to present here some of our key achievements and ambitions **to help South Australians thrive into the future.**



# Environmental

At Credit Union SA, we are taking proactive steps to respond to climate change by reducing our direct environmental footprint. We have ambitions to not only lower our impact, but support our members in their aspirations to care and support our environment.

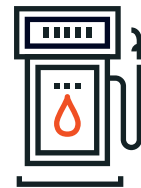
## Our Achievements



Achieved 5.5 star energy rating\* for our Adelaide HQ and branch



Established "follow me printing" and actively supporting recycling programs to reduce waste



Provided flexible, work from home arrangements for all staff to reduce the impact of commuting and fuel consumption



Removed paper processes from our applications



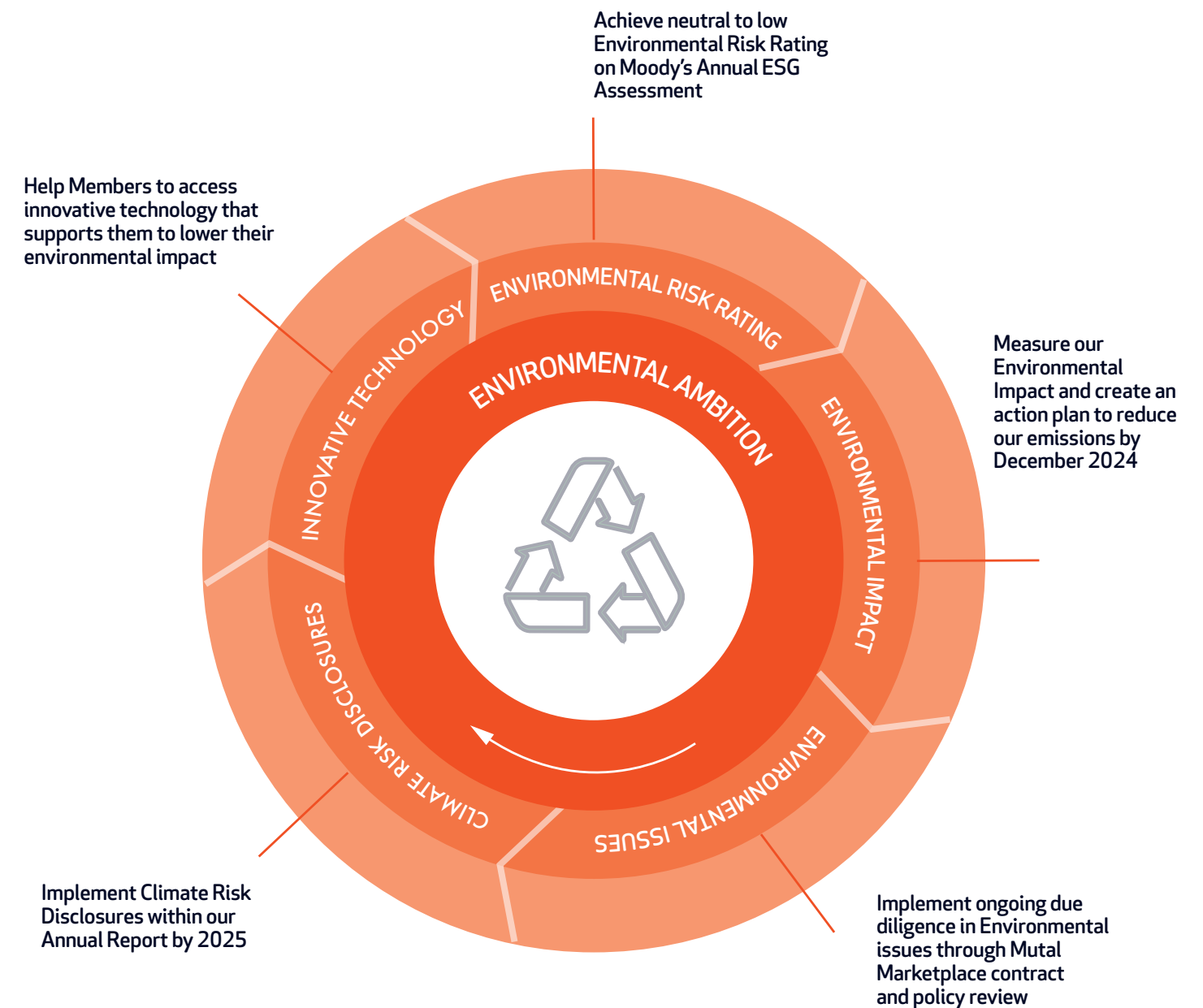
Submitted all APRA returns online



Transitioned to a virtual AGM to increase accessibility and reduce our overall impact

\* 5.5 Star Rating on Nabers Energy scale valid until October 2022

## Our Ambition



# Social

Our purpose is to “Help South Australians thrive”. We are proud to play an active role to support the community with particular attention to Education, which has been critical since our formation. Our focus is to help those that are most vulnerable or experiencing hardship, supporting their financial independence.

## Our Achievements



Directly contributed to local schools through the School Community Rewards program with over \$480,000 donated since the program's inception



Partnered with South Australian charities to fund meaningful programs across youth and the arts and provide volunteer opportunities for our staff



24 schools participating in our school community rewards program



5 charity partners supported annually



46 percent of board and leadership roles filled by women

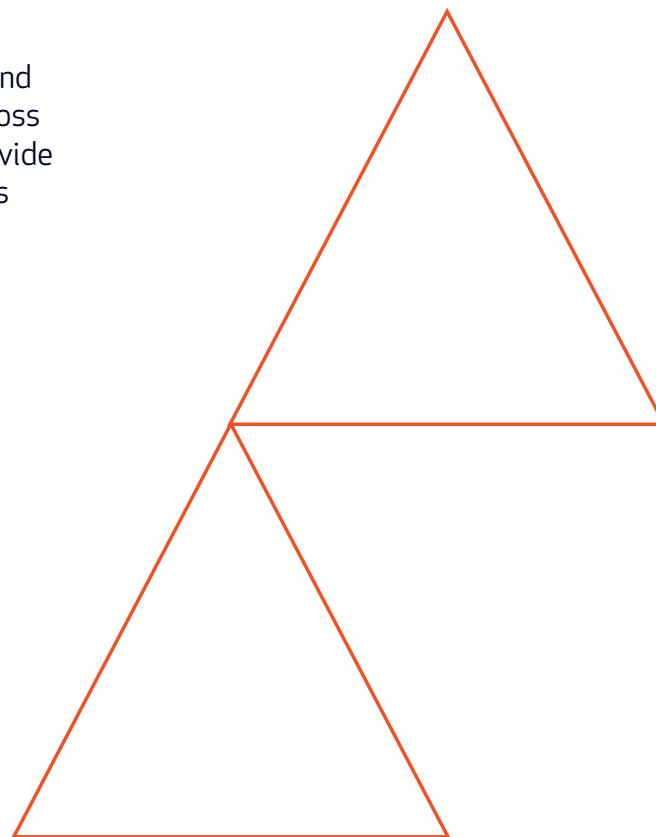
## Our Ambition

### RECONCILIATION AUSTRALIA

Continue as a Major Partner of Reconciliation South Australia and launch our inaugural Reconciliation Action Plan in 2022

### CREATE SAFEGUARDS

around modern slavery through our business operations and contractor engagements









# School Community Rewards

School Community Rewards provides a regular financial benefit for participating South Australian schools. So far, our School Community Rewards program has helped schools to invest in a range of key projects ranging from playground equipment to library upgrades. The School Community Rewards program is an important way that we can support our local communities and schools to help South Australians thrive.

**School Community Rewards has 24 schools participating in the program currently, with more schools joining later this year.**

## Highbury Primary School

"Since Highbury Primary joined the School Community Rewards program we have received over \$33,000. This has enabled us to undertake significant upgrades to the school including a new bike cage, school garden and play equipment. Being part of the program was especially beneficial during 2020 when COVID-19 hit as it meant we were still able to fundraise despite all our usual annual fundraising events being cancelled.

Being able to have a lower rate home loan, with flexibility that suits our needs, and help out my children's school with fundraising at the same time is just fantastic.



The process to switch to Credit Union SA was transparent and super easy. We are now saving hundreds and paying our mortgage off quicker."

JACK Highbury Primary School Parent | June 2021



## Woodcroft College

Woodcroft College joined School Community Rewards in 2015. Since then, 143 members of the school community have joined the program and so far the school has received \$45,000 as a result.

School Community Rewards has allowed Woodcroft College to purchase new playground equipment, helped with the development of a chicken coop and vegetable garden, replacement of furniture in the Junior School library and significantly helped to reduce the pressure on any volunteer-based fundraising efforts.



We continue to support Education by partnering with over 20 Education associations and awards to provide much needed support across the sector.

**We are also the proud Platinum sponsor for the Public Education Awards, recognising excellence across the South Australian education and teaching community.**



# Community Partnerships

We proudly partner with a number of South Australian charity partners to provide support and contribution to those experiencing disadvantage and hardship.



## Zahra Foundation

Credit Union SA is a long standing partner of the Zahra Foundation, a South Australian based charity supporting women and children affected by domestic and family violence. The Zahra Foundation aims to empower women's financial independence and has helped over 500 women to access counselling and support.



Participants that complete one of the Zahra education programs, receive a graduation gift of a handbag – full of goodies. Credit Union SA staff donated 100 handbags to this initiative last year and are preparing their donation for this year. The “Women on the Run” beach walk event is the highlight of the calendar with over 40 of our staff participating.



## Foodbank

As one of our first Community banking partners, Foodbank South Australia is part of the largest hunger relief charity in Australia. Foodbank is crucial to the work of frontline charities who provide meals and food to those most in need. Credit Union SA has recently established a staff volunteering program, with our staff attending Foodbank's Edwardstown warehouse to support their activities.



## St Johns Youth Services

St Johns Youth Services provides dedicated assistance to youth in their time of need through housing support and outreach programs. Credit Union SA is the Major Community Partner and proud to contribute to these valuable programs. The Giving Tree provides Christmas gifts for those staying at St John's Youth crisis accommodation over the Christmas period and every car loan taken out with Credit Union SA a donation is made to help at-risk young people get their drivers license.



## Feast Festival

Credit Union SA supports the LGBTIQ+ community through its ongoing partnership with the Feast Festival. Feast is Adelaide's not-for-profit LGBTIQ+ Queer Arts and Cultural Festival that celebrates Pride and Diversity. Feast began in 1997 providing a safe and inclusive platform for the LGBTIQ+ community to share and express themselves through art and culture.

Feast is one of 11 major Festivals in South Australia and is the 3rd largest LGBTIQ+ Festival in the country.

Our staff are also proud to support key dates throughout the year such as “Wear it Purple” Day in August, a day to foster supportive, safe, empowering and inclusive environments for rainbow young people.



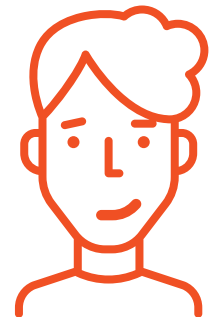
## Supporting our Members

As a member owned organisation, the security and interests of our members are our first priority. We support our members in a variety of ways including:

- Providing extra support for members experiencing hardship or in times of unexpected change.
- Free financial education resources available to everyone through our social media and website channels.
- Being available with personalised, locally based support so we understand and can help those who need it to navigate our digital world and economy.
- Identifying vulnerable members who may be experiencing difficult financial circumstances, abuse, fraud or scams and finding appropriate support and solutions.

We are here to help create a **thriving financial future** and that includes when unexpected change comes your way by providing extra support for members experiencing hardship.

This is about helping at a personal and local level.





# Governance

We are committed to protecting members' interests, keeping them fully informed about our performance and protecting and enhancing member value. With further focus from our regulator on Governance processes across the Financial Services industry, we are proactive in reviewing and improving our processes to ensure our members can be confident and secure in their dealings with us.

## Our Achievements



Continued implementation of findings of the Banking Royal Commission and ongoing engagement with regulators

Annual review of our Governance processes and Board performance, including tenure management and alignment to Code of Conduct



Strong remuneration policy for our staff, with no significant variable remuneration



**Launched Credit Union SA's first Code of Conduct**  
to align expected behaviours and compliance across our staff and Board



of our policies and procedures transitioned to online platform



Presented annual results to members at the virtual AGM



Compliance with Regulatory disclosures

## Our Ambition



**Enhance Board review structures**  
to ensure there is adequate expertise and oversight and Governance processes and Risk Management protocols are aligned with best practice

Continue our strong focus on Cyber Risk and protections for our members in line with regulator focus and expectation

# Governance

## Our Governance Structure

BOARD OF DIRECTORS			The Board is responsible for the sound and prudent management and the corporate governance of the Credit Union. In undertaking these responsibilities, the Board will have due regard to all of its stakeholders and its role in the community.
BOARD COMMITTEES			While the Board of the Credit Union is responsible for the overall management of the Credit Union's affairs, the Board has established Board Committees to assist in discharging its duties. The Board may establish other committees from time to time as it sees fit to assist it in discharging its duties.
Audit	Governance	Risk	
The Audit Committee acts to assist the Board in fulfilling its responsibilities relating to internal controls, risk management systems and the accounting and reporting practices of the Credit Union.	The Governance Committee acts to oversee the general governance of the Credit Union and acts as the Credit Union's Board Remuneration Committee.	The Risk Committee acts to assist the Board in fulfilling its governance responsibilities relating to the oversight and management of the risk management frameworks of the Credit Union.	
EXECUTIVE MANAGEMENT TEAM			Under the leadership of the CEO, the Executive Management team are responsible for the delivery of the organisation through policies, reporting and Risk Management frameworks.



**In addition to launching “How we Thrive”, our first Code of Conduct, Credit Union SA proudly complies with the Customer Owned Banking Code of Practice (the Code).**

Created by the Customer Owned Banking Association (COBA), representing Australia’s mutual banks and building societies, credit unions and other mutual Authorised Deposit-Taking Institutions (ADIs), the Code clearly sets out your rights as a member and our responsibilities as your financial institution.

# Helping South Australians **THRIVE**

## People First



We thrive as people by putting people first

## Be our Best



Our purpose, performance and high standards drive us

## Strive to Achieve



We are a trusted partner helping our members thrive and achieve



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