



# Enabling financial wellbeing

Financial Inclusion Action Plan  
2017/2018

## Statement from our CEO



Australian Unity has a simple purpose: We are here to help people to thrive. Ever since 1840, when a surgeon, a policeman, a carpenter and a glazier were among just eight people to form one of Australia's first friendly societies, Australian Unity has encouraged self-reliance and offered mutual help to members and customers. Whatever a person's economic circumstances, we are looking to support and enable their wellbeing.

The concept of "inclusive growth" is gaining traction in broader economic thinking and Australian Unity believes it is a concept that can equally be applied at an individual and community level. Financial inclusion and financial resilience are the backbone of our service provision to our approximately 280,000 members and nearly one million customers.

In service of its broader purpose mentioned above, Australian Unity offers a range of products and services, from private health insurance and healthcare programs to residential and in-home aged care through to personal financial services and investment advice. These products and services offer emotional and financial security relevant to many, and particularly the vulnerable.

Our diverse operations, supplemented by our longitudinal study into the wellbeing of Australians, known as the Australian Unity Wellbeing Index, offer us valuable perspectives on the inter-connectedness of a person's financial resilience and their overall wellbeing. Without support, the loss of a job or an adverse health event can quickly cascade into financial exclusion and lower quality of life. And for some, economic disadvantage is entrenched from their first breath.

We have already consciously developed our business into areas that support those at risk of financial exclusion, such as providing home care for Aboriginal and Torres Strait Islander peoples, trustee services and disability services. We are confident that formally implementing a Financial Inclusion Action Plan will drive more resources to supporting those at risk of financial exclusion.

This is an important initiative. Australian Unity recognises it has the expertise, know-how and resources to support many Australians in building financial inclusion and resilience. In committing to the Financial Inclusion Action Plan program, we are proud to be working with the FIAP Partnership Group in this national effort to make a difference.

A handwritten signature in black ink, appearing to read 'R Mead'. The signature is fluid and cursive, with a long horizontal stroke at the end.

**Rohan Mead**  
**CEO & Managing Director**

## Statement from the FIAP Partnership Group



On behalf of the FIAP Partnership Group, I would like to acknowledge and congratulate Australian Unity for your ongoing public commitment to financial inclusion and financial resilience.

Together we are embarking on a journey to explore, learn and grow – both as a program through this Foundation FIAP and as Trailblazers undertaking the important process of reducing inequalities and promoting inclusive growth in our communities.

Financial hardship can impact us all, at any stage in our lives – through the FIAP, our hope is that every organisation will be able to respond in time and every time to ensure financial hardship can be identified early, managed and overcome. By building capacity, awareness and greater access to appropriate products and services, organisations will see the social and economic benefits in their engagement, outcomes and prosperity of customers and employees.

The FIAP Partnership Group exists to support the growing community of practice to identify opportunities to better respond to financial risks, develop meaningful actions across key stakeholders and measure the social and economic impact. Drawing on our individual expertise the FIAP Partnership Group will provide implementation, evaluation and quality assurance support to ensure key actions you have identified are (i) on track to achieve the intended impact and (ii) engaging those stakeholders in most need of support. We are proud to be on this important journey with Australian Unity.

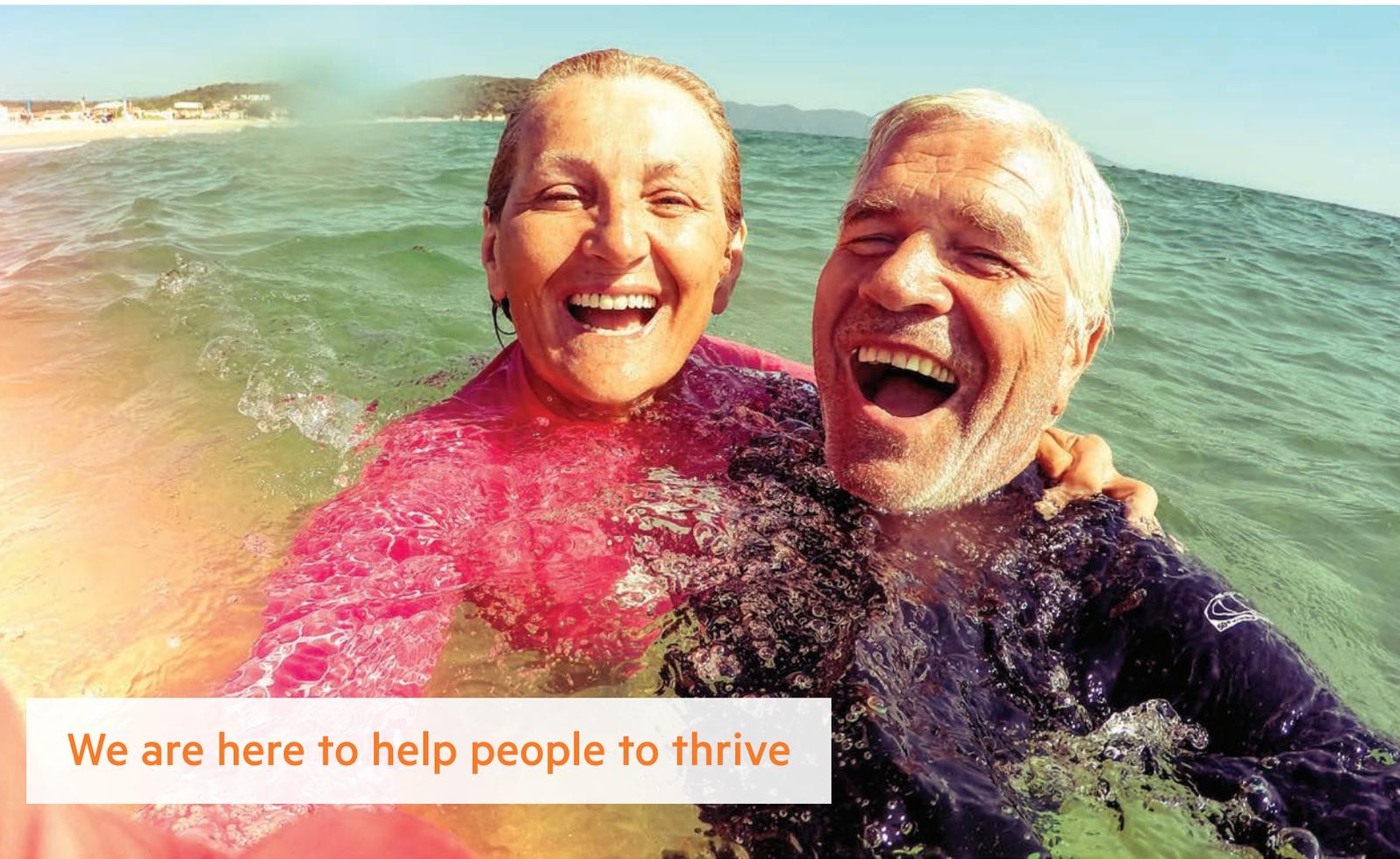
At the heart of the FIAP program is the belief that together we can achieve more. Australian Unity joins the growing community of organisations that understand they play a critical role in Australia's financial future – together we can reduce inequalities and realise inclusive growth for all Australians.

Sincerely,

A handwritten signature in black ink, appearing to read 'Vinita', is positioned below the word 'Sincerely,'.

**Vinita Godinho – General Manager, Advisory**  
**Good Shepherd Microfinance**  
**On behalf of the FIAP Partnership Group.**





We are here to help people to thrive

## Our products



Banking & home loans



Financial advice



Insurance & mortgage broking



Health insurance



Dental centres



Investments



Independent & assisted living

**One million Australians are creating a brighter future with our health, wealth and living services**



## Creating community value

### Enabling communities to thrive

Australian Unity is a mutual organisation that has been helping Australians thrive for more than 175 years in the areas of health, wealth and living.

We believe that enabling people to thrive goes beyond the provision of products and services. The true value of the organisation is measured by its capacity to positively impact the social, cultural and financial wellbeing of individuals, together with their family and the broader community, while maintaining the sustainability of its operations.

The people and organisations that formed Australian Unity were energetic and effective advocates for change and better government policy. In the 1940s the organisation assisted soldiers returning from the battlefield to access cheap housing for their families. In the 1970s members lobbied for the mandatory use of seatbelts in Victoria. Australian Unity continues in this vein today and has advocated on behalf of members in matters such as navigating the complexity of the aged care system, identifying wastage in the Australian healthcare system and working through the new legislation of the National Disability Insurance Scheme (NDIS).

In the community, Australian Unity aligns its initiatives, commitments and advocacy for public policy change to areas that promote self-reliance and mutual help. These were the foundation stones of Australian Unity's conception 177 years ago.

## Realising financial wellbeing

Australian Unity believes in an inclusive society where all Australians can thrive.

There is a link between an individual's financial situation and their overall wellbeing, as recorded in the Australian Unity Wellbeing Index findings. We intend to positively affect the overall wellbeing of our customers and the community in realising our Financial Inclusion Action Plan.

Our approach to financial wellbeing is:

**Identify vulnerable groups** and understand their unique situation of financial hardship.

**Provide products and services** that respond to unmet needs in the community.

**Advocate for change** and better government policy.

## Committed to financial wellbeing

### Australian Unity Wellbeing Index

Since 2000 we have measured the nation's subjective measure of wellbeing. Each quarter we survey 2000 individuals and measure how satisfied they are with their own life and with the state of the nation. Findings from the July 2017 survey indicate a link between one's financial situation and their overall wellbeing. Results also demonstrate that, regardless of current financial circumstances, participants believe their children would be financially better off than they are.

### Australian Unity Employee Financial Wellbeing Survey

In 2014, we conducted an independent survey into the financial wellbeing of our employees. 67% of our workforce answered questions relating to their financial literacy, financial knowledge, financial planning and wellbeing. Findings indicated evidence of a link between financial wellbeing and workplace engagement. The results serve as a benchmark for our next organisation-wide survey in 2018

### Australian Unity Foundation

Since its inception in 2006, the Australian Unity Foundation has distributed grants to worthy charities that offer programs designed to support disadvantaged members in the community and enable them to thrive. From providing low-interest small business loans to Aboriginal and Torres Strait Islander peoples to creating employment training programs for individuals disadvantaged by intergenerational unemployment; the Foundation furthers our business activity of building financial wellbeing in the community.

# Creating community value by enabling financial wellbeing that helps people thrive

## FIAP principles



### Impact

We will continue to develop products and services that support vulnerable groups and demonstrate measurable social change.



### Learning

We will learn from our customers, our employee and the community – improving our responses to financial exclusion and our capability to effect change.



### Relationships

We will continue to respect the diverse needs of our employee, customers and communities, working with them in a manner that promotes self-reliance and mutual help.



### Reporting

We will be accountable for our commitment to financial inclusion and will employ a holistic model to measure our success.

## FIAP stakeholders



### Employees

Our workforce respects difference, promotes self-reliance and encourages mutual help. We seek to strengthen the capabilities of our employee and build strong employment opportunities for disadvantaged jobseekers.



### Customers

We focus on our customers through each life stage by providing services and advice that support their financial wellbeing in a manner that is inclusive and sensitive to diverse needs, enabling them to thrive.



### Community and partners

We partner with organisations that seek to build resilience and optimism in the community, supporting their financial wellbeing in order to help them thrive.



### Suppliers

We encourage supplier diversity across our company and actively seek to build capacity and capability in our suppliers to enable their businesses to grow.

# FIAP actions

## Products and Services

Our team will work with vulnerable customers to create pathways of opportunity: providing a product, service or referral to a third-party service that supports their unique situation.

Stakeholder	Action (ideas)	Output	Outcome / Impact	Responsibility	Timeframe
Customers Employees	<ul style="list-style-type: none"> <li>Explore levels of participation of vulnerable groups across Australian Unity's Health, Wealth and Living platforms</li> </ul>	<ul style="list-style-type: none"> <li>Developed understanding of vulnerable groups across Australian Unity's Health, Wealth and Living platforms</li> </ul>	<ul style="list-style-type: none"> <li>Australian Unity will have a greater understanding and awareness of vulnerable groups across the business</li> </ul>	Group Executive, Brand, Marketing and Communications	Ongoing
Customers Employees	<ul style="list-style-type: none"> <li>Develop referral pathways for customers experiencing financial hardship</li> <li>Build capability of front-line employees to better identify and respond to customers experiencing financial hardship</li> </ul>	<ul style="list-style-type: none"> <li>Vulnerable customer framework developed and embedded across Australian Unity</li> <li>Develop a relationship with Uniting Care Kildonan's CareRing service to support employees to participate in financial hardship, and referral training</li> </ul>	<ul style="list-style-type: none"> <li>Customers experiencing financial hardship will have a private and professional referral pathway to receive support and advice</li> <li>Australian Unity front-line employees will have the skills and knowledge to better respond to customers experiencing hardship, and referral pathways available to them</li> </ul>	General Manager, Retail, Marketing and e-Commerce	June 2018
Customers Community and Partners	<ul style="list-style-type: none"> <li>Improve awareness and access to financial products and services for vulnerable groups</li> </ul>	<ul style="list-style-type: none"> <li>Actively engage existing and new community organisations to join the Culturally and Linguistically Diverse Alliance (CALD Alliance)</li> <li>Develop relationships with Financial Counselling Australia, Good Shepherd Microfinance and other community organisations</li> </ul>	<ul style="list-style-type: none"> <li>Increased numbers of vulnerable customers accessing appropriate products and services</li> </ul>	General Manager, Retail, Marketing and e-Commerce	July 2018
Customers Community and Partners	<ul style="list-style-type: none"> <li>Enable Aboriginal and Torres Strait Islander employees and customers to participate in 'My Moola' financial literacy workshops</li> </ul>	<ul style="list-style-type: none"> <li>Maintain and support the ongoing work of the First Nations Foundation to promote financial literacy for Aboriginal and Torres Strait Islander Peoples</li> <li>Connect with Aboriginal Home Care Branch Managers identify financial literacy workshop opportunities</li> </ul>	<ul style="list-style-type: none"> <li>Maintain and support the ongoing work of the First Nations Foundation to promote financial literacy for Aboriginal and Torres Strait Islander Peoples</li> <li>Connect with Aboriginal Home Care Branch Managers identify financial literacy workshop opportunities</li> </ul>	Head of Community	November 2018
Community and Partners	<ul style="list-style-type: none"> <li>Work with FIAP Trailblazers and other stakeholders to evaluate opportunities for cross-industry services products</li> </ul>	<ul style="list-style-type: none"> <li>Maintain participation and contribute to the ongoing development of the FIAP program and FIAP Community of Practice</li> </ul>	<ul style="list-style-type: none"> <li>Australian Unity will continue to contribute to the FIAP Community of Practice</li> </ul>	Head of Community	Ongoing

# FIAP actions

## Capabilities, attitudes and behaviours

We will gain a deeper understanding of the link between financial inclusion and resilience and overall wellbeing. Our research will inform ongoing training for our staff, customers and the community.

Stakeholder	Action (ideas)	Output	Outcome / Impact	Responsibility	Timeframe
Customers Employees	<ul style="list-style-type: none"> <li>Conduct Australian Unity's Financial Wellbeing Assessment across employees</li> <li>Explore the opportunity of engaging Australian Unity customers in the Financial Wellbeing Assessment</li> </ul>	<ul style="list-style-type: none"> <li>Create a biennial Australian Unity Financial Wellbeing Report</li> </ul>	<ul style="list-style-type: none"> <li>Australian Unity will gain a deeper understanding of its employees' financial wellbeing</li> <li>Biennial Financial Wellbeing Report will be created to track trends and inform responses to the needs of employees</li> </ul>	General Manager, Capability and Learning	May 2018
Employees	<ul style="list-style-type: none"> <li>Invite guest speakers to engage employees, customers and members on topics of financial inclusion, social cohesion and community engagement</li> </ul>	<ul style="list-style-type: none"> <li>Host three events with guest speakers to discuss topics relating to financial inclusion, social cohesion and community engagement</li> </ul>	<ul style="list-style-type: none"> <li>Employees, customers and members will have the opportunity to hear from thought-leaders on financial inclusion, social cohesion and community engagement</li> </ul>	Head of Community	Ongoing
Community and Partners	<ul style="list-style-type: none"> <li>Promote relevant findings and results from Australian Unity's Wellbeing Index that relate to financial wellbeing, employment and community connection</li> </ul>	<ul style="list-style-type: none"> <li>Review Australian Unity's Wellbeing Index to identify relevant information relating to financial wellbeing, employment and community connection to share and promote through communications channels</li> <li>Incorporate findings in a Thought-Plus article for internal and external use</li> </ul>	<ul style="list-style-type: none"> <li>Results of Australian Unity's Wellbeing Index will be promoted through media, and other communication channels</li> </ul>	General Manager, Corporate Affairs	February 2018
Employees	<ul style="list-style-type: none"> <li>Provide internal financial product and services promotions of employee benefits</li> </ul>	<ul style="list-style-type: none"> <li>Internal promotions for employee benefits across products and services to be shared on intranet</li> <li>Host an employee benefits event in Melbourne and Sydney offices</li> </ul>	<ul style="list-style-type: none"> <li>Employees are aware of benefits available to them across Australian Unity's products and services</li> </ul>	Head of Group Communications	July 2018
Employees	<ul style="list-style-type: none"> <li>Develop an understanding of drivers of financial hardship claims relevant to Australian Unity's business platforms</li> </ul>	<ul style="list-style-type: none"> <li>Establish a database of financial hardship claims across financial products and services</li> <li>Review claims to gain an understanding of trends, triggers and potential responses</li> </ul>	<ul style="list-style-type: none"> <li>Develop a database of financial hardship claims to inform responses to financial hardship triggers</li> </ul>	Group Manager Workplace Relations & HR Services	Ongoing

# FIAP actions

## Understanding of culture and diversity

Our broad service offering supports individuals at every major life stage, allowing us to learn and understand the needs of a diverse customer group. We will strengthen our capacity to share these learnings across our organisation, improving our approach to every individual.

Stakeholder	Action (ideas)	Output	Outcome / Impact	Responsibility	Timeframe
Community and Partners	<ul style="list-style-type: none"> <li>Support the Culturally and Linguistically Diverse Alliance (CALD Alliance) to build capabilities across financial literacy, employment and social connection</li> </ul>	<ul style="list-style-type: none"> <li>Convene at least three CALD Alliance meetings</li> <li>Identify capacity and capability needs across CALD Alliance members that Australian Unity employees and partners can support</li> </ul>	<ul style="list-style-type: none"> <li>Provide capacity building opportunities to the CALD Alliance in areas relevant to their communities</li> </ul>	Diversity Capability Development Manager	August 2018
Employees	<ul style="list-style-type: none"> <li>Conduct an organisational-wide survey to gain an understanding of Australian Unity's diverse workforce</li> </ul>	<ul style="list-style-type: none"> <li>Develop an inclusion report that provides an overview of Australian Unity's workforce</li> </ul>	<ul style="list-style-type: none"> <li>Gain a deeper understanding of the diversity and inclusion of Australian Unity's workforce to inform employee engagement strategies</li> </ul>	General Manager, Capability and Learning	June 2018
Customers Community and Partners	<ul style="list-style-type: none"> <li>Continue to empower customers and clients with accessible information on Australian Unity's products and services</li> </ul>	<ul style="list-style-type: none"> <li>Review of Australian Unity's website, brochure ware and customer communications to ensure consistent, accurate and accessible information is provided</li> </ul>	<ul style="list-style-type: none"> <li>Information provided to customers and clients will be consistent, accurate and accessible</li> </ul>	General Manager, Retail, Marketing and e-Commerce	June 2018
Employees	<ul style="list-style-type: none"> <li>Continue to implement Australian Unity's Reconciliation Action Plan**</li> </ul>	<ul style="list-style-type: none"> <li>Continue to implement and report on Australian Unity's Reconciliation Action Plan</li> <li>Maintain ongoing relationship with the BCA's Indigenous Network and relevant taskforces</li> </ul>	<ul style="list-style-type: none"> <li>Australian Unity continues to implement its RAP with a focus on employment, procurement, products and services and cultural awareness</li> </ul>	Head of Community	Ongoing
Suppliers Community and Partners	<ul style="list-style-type: none"> <li>Maintain Australian Unity's membership with Supply Nation to engage supplier diversity**</li> </ul>	<ul style="list-style-type: none"> <li>Actively engage Aboriginal and Torres Strait Islander suppliers in capability building opportunities</li> <li>Promote supplier diversity through approved COUPA managers</li> </ul>	<ul style="list-style-type: none"> <li>Australian Unity builds stronger commercial relationships Aboriginal and Torres Strait Islander suppliers through its relationship with Supply Nation</li> <li>Australian Unity contributes to capability building within Aboriginal and Torres Strait Islander suppliers</li> </ul>	General Manager, Property and Procurement	Ongoing

\*\*Existing actions within Australian Unity's Reconciliation Action Plan

# FIAP actions

## Economic participation and status

Employment and training opportunities enable economic growth and support an individual's overall wellbeing. We will actively engage with individuals within and without the organisation, supporting their steps to achieving greater financial resilience.

Stakeholder	Action (ideas)	Output	Outcome / Impact	Responsibility	Timeframe
Community and Partners Employees	<ul style="list-style-type: none"> <li>Develop a relationship with a disability organisation to support:                             <ul style="list-style-type: none"> <li>- Disability inclusive policy</li> <li>- Employment pathways for people with disabilities</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Established relationship with a community organisation that engages people with disability</li> <li>Informed workplace policy developed with advice and input from an organisation within the disability sector</li> </ul>	<ul style="list-style-type: none"> <li>Australian Unity's inclusion policy will be informed by a disability organisation to offer support on inclusive policies and employment pathways for People with Disabilities</li> </ul>	Head of Community	April 2018
Employees Community and Partners	<ul style="list-style-type: none"> <li>Actively engage and support employees to undertake skilled volunteering opportunities in community organisations to build organisational capacity inline with Australian Unity's community focus areas</li> </ul>	<ul style="list-style-type: none"> <li>Employees undertake skilled volunteering opportunities within community organisations to build capacity within not-for-profit organisations</li> <li>Increased employee participation is tracked through a community-giving platform and HR systems</li> </ul>	<ul style="list-style-type: none"> <li>Community Organisations have increased capabilities to achieve their missions and impact their clients due to the support of Australian Unity employees</li> </ul>	Head of Community	April 2018
Employees	<ul style="list-style-type: none"> <li>Explore employment and training pathways for vulnerable groups with a focus on People with Disability, and Aboriginal and Torres Strait Islander peoples</li> </ul>	<ul style="list-style-type: none"> <li>Formalised employment and training pathways for people from vulnerable groups</li> <li>At least one placement for a person with disability through the establish employment and training pathway</li> </ul>	<ul style="list-style-type: none"> <li>Established employment and training pathways for vulnerable groups to participation in the workforce</li> </ul>	General Manager, Capability and Learning	June 2018
Employees Community and Partners	<ul style="list-style-type: none"> <li>Establish 3 mentoring relationships to support entrepreneurial skill development in young people</li> </ul>	<ul style="list-style-type: none"> <li>Australian Unity employees are matched with participants of the Foundation for Young Australian's program 'innovation nation'</li> <li>Australian Unity supported 'Innovation Nation' participants have the opportunity to engage with senior leaders relevant to their projects and initiatives</li> </ul>	<ul style="list-style-type: none"> <li>Mentors will be matched with participants of the 'Innovation Nation' program at the Foundation for Young Australians</li> </ul>	Head of Community	February 2018
Employees	<ul style="list-style-type: none"> <li>Promote financial counselling as an Employee Assistance Program (EAP) option via preferred supplier</li> <li>Develop a wellbeing initiative to gain a deeper understanding of workplace related mental health issues that impact employees, their workplace satisfaction and cost to business</li> </ul>	<ul style="list-style-type: none"> <li>Australian Unity employees have access to EAP support that also provides financial counselling</li> <li>A Wellbeing Initiative will engage Home and Disability, and Aboriginal Home Care employees</li> <li>Findings from the Wellbeing Initiative will provide insights into additional support for employees that may be experiencing workplace mental health issues</li> </ul>	<ul style="list-style-type: none"> <li>Employees will have increased awareness and uptake of Employee Assistance Programs, and additional financial counselling</li> <li>Australian Unity will have the ability to better support and respond to employees impacted by mental health related issues</li> </ul>	Group Manager Workplace Relations & HR Services	April 2018
Employees	<ul style="list-style-type: none"> <li>Increase participation of employees engaged in Australian Unity's Business School programs</li> </ul>	<ul style="list-style-type: none"> <li>Increased participation of employees in Australian Unity's Business School programs</li> <li>Increase participation in professional development opportunities from CALD, Aboriginal and Torres Strait Islander peoples, and women</li> </ul>	<ul style="list-style-type: none"> <li>Increased employee participation from CALD, Aboriginal and Torres Strait Islander peoples and women in professional development opportunities through Australian Unity's Business School</li> </ul>	General Manager, Capability and Learning	April 2018

## Contact Australian Unity

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