

Frequently Asked Questions (for Members) Updating the Common Bond v4F

What is happening?

The Board is proposing an update to the Common Bond in the Bank's Constitution, and we are asking members to vote in favour of the motion at the Annual General Meeting on 23 November.

What is the Common Bond in the Bank's Constitution?

The Bank (encompassing our various divisions/brands – Firefighters Mutual Bank, Health Professional Bank, Teachers Mutual Bank and UniBank) is governed by its Constitution. That Constitution sets out the Common Bond, which determines who is eligible to become a member.

Why is the Bank updating the Common Bond?

We are updating the Common Bond because the Bank has grown in recent years from a bank serving the banking needs of people working in education to one serving people working in education (now including the university sector) as well as emergency services and healthcare across our 4 divisions/brands.

The Common Bond within our Constitution needs to reflect the evolution of our business and simplify eligibility for all our members, and support the long term sustainability of the Bank.

What is being updated?

The proposed updates are as follows:

1. Changes to the Employment category

We are proposing that membership eligibility be updated to include those employed in education, emergency services and health sectors provided they are also members of their relevant industrial association, retirees from those sectors, those studying in any of those fields, volunteers in the emergency services sector, and members of member-owned health funds established by or for employees of the education sector.

2. New Student/Graduate category

We are proposing to add a new separate category for graduates and students of universities in Australia.

3. Changes to the Family category

We are proposing that family members be expanded to include Defacto relationships. We are also proposing to change the family category to align the wording with the recent changes to Australian law to recognise same-sex marriage.

4. Changes to the Approved Persons category

The 20% Approved Persons restriction remains but we wish to broaden the base used to calculate that percentage by including all other categories of membership and not only the employment and family categories.

Why does this impact me?

We are contacting you because you are a member of Teachers Mutual Bank Limited obtaining banking services through its various divisions: Firefighters Mutual Bank, Health Professionals Bank, Teachers Mutual Bank or UniBank.

The Common Bond within the Constitution defines member eligibility for the company.

How will the proposed updates be approved/confirmed?

All members of the Bank will have the opportunity to vote on the proposed updates to the Common Bond at the Bank's Annual General Meeting on 23 November 2019.

We are asking all our members from all our divisions/brands – Firefighters Mutual Bank, Health Professionals Bank, Teachers Mutual Bank and UniBank – to support the motion around the Common Bond within the Constitution.

For the motion to be carried, 75% of all votes cast, whether by proxy or in person, at the Annual General Meeting will need to be in favour.

How do members vote on the proposed changes?

Members can vote in person at the AGM or they can appoint a person to attend and vote as their proxy (including the Chair of the AGM).

All members will receive the AGM Notice of Meeting papers in the mail in late October 2019 which will include a proxy form if you wish to vote but cannot attend the AGM. The proxy form sets out important information about exercising your vote.

Why should members vote in favour of the proposed changes?

A favourable vote will help support the long term sustainability of the Bank, and will help us to help more people like just you – key workers in education, emergency services and healthcare across Australia.

The proposed updates to the Common Bond will make it reflective of the business we have evolved into and make us inclusive of more Australians moving forward.

Who can I contact for more information?

Email commonbond@tmbl.com.au

Or visit www.tmbl.com.au/about/common-bond

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