**Customer Owned Banking Code of Practice**

**2024 Annual Compliance Statement**

**Reporting period 1 July 2023 to 30 June 2024**

# Part A. Declaration

***[Name of Customer Owned Banking Institution]***

***[AFSL] (list all AFSLs that are applicable to your institution)***

This Annual Compliance Statement (ACS) is lodged with the Customer Owned Banking Code Compliance Committee (the Committee) pursuant to Paragraph 180 of the 2022 Customer Owned Banking Code of Practice (the Code).

I, (Chief Executive Officer/Chief Risk Officer/relevant Senior Executive) hereby confirm that I have read and fully understand the requirements of the 2024 ACS for compliance with the Code. After appropriate inquiry on my part, I confirm that the information provided in our institution’s response is true and correct to the best of my knowledge.

***[Name of Chief Executive Officer/Chief Risk Officer/relevant Senior Executive]***

*[Position]*

*[Contact email]*

*[Contact phone]*

***[Name of Compliance Manager]***

*[Position]*

*[Contact email]*

*[Contact phone]*

*[Date (dd/mm/yyyy)]*

*Please answer the following questions as at 30 June 2024:*

**A.1** **Please confirm $amount in assets of your institution:**

**A.2** **Please confirm the number of your members:**

**A.3** **Please confirm the number of open accounts:**

**A.4** **Please confirm the number of your full-time equivalent staff:**

**A.5 Please advise the number of your branches in Australia (including head office)** *[please advise numbers for ALL states that apply]:*

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | ACT | NSW | NT | Qld | SA | Tas | Vic | WA | Total |
| Number of branches including head office |  |  |  |  |  |  |  |  |  |
| Confirm location of head office (use tick) |  |  |  |  |  |  |  |  |  |

# Part B. Code Breach Reporting

*For detailed instructions on completing this Report including options for drop-down menus, see the* ***COBCCC 2024 ACS Information Document****.*

**B.1 Did you identify and record any Code breaches for the reporting period 1 July 2023 to 30 June 2024?**

* YES, please identify and provide details for each Code breach as per item C.1.
* NO, please skip to item C.3.

# Part C. Breach Data Detail Report

**C.1 Breach Data Detail Report**

Please use the COB Breach Data Detail Report 2024 *[please download from here]* to provide details of all Code breaches you identified in the reporting period.

For detailed instructions on completing this Report including options for the drop-down menus, see the **COBCCC 2024 ACS Information Document.**

Please upload your **completed COB Breach Data Detail Report 2024** here. Ensure that you UPLOAD and SUBMIT before going to NEXT.

*[Please upload your COB Breach Data Detail Report 2024]*

**C.2 Learnings from Code breaches**

**C.2.1 Strategic directions**

Based on the understanding that you report breaches to your Board or Executive Management, what are the learnings or findings from your Code breaches? What strategic directions has your institution undertaken as a result of these learnings? How will you address these breaches in 2024-25?

*[Please provide details here]*

**C.2.2 Short-term remediation actions**

**Which are the key short-term remediation actions your institution has taken to remedy breaches?**

* *Short-term is defined as less than six months.*
* *Key is defined as applying to a minimum of 20% of your self-reported breaches.*

*[Please select ALL that apply]*

* apology
* ex-gratia payment
* premium refund / adjustment
* refund of fees/charges
* review of and changes to procedures
* review of and changes to process
* review of and changes to terms and conditions
* training
* undertaking
* removed / recall data
* system fix
* other [please provide details]

**C.2.3 Long-term remediation actions**

**Which are the key long-term remediation actions your institution has taken to remedy breaches?**

* *Long-term is defined as more than six months.*
* *Key is defined as applying to a minimum of 20% of your self-reported breaches.*

*[Please select ALL that apply]*

* review of and changes to procedures
* review of and changes to process
* review of and changes to terms and conditions
* training
* undertaking
* system fix
* management assurance program
* other [please provide details]

**C.3 Nil breaches**

If you confirmed that you did not record any Code breaches for the period 2023-24, please describe what process you have in place to monitor and audit the operations and interactions of your institution to ensure that good industry practice was adhered to at all times?

(For example: What mechanisms do you have in place to identify potential breaches? Are customer complaints and general compliance incidents that are identified/reported used to determine if they have resulted in a breach of a Code provision?)

*[Please provide details here]*

# Part D. Complaint(s) Reporting

*For detailed information on completing this Report, see the* ***COBCCC 2024 ACS Information Document****.*

**D.1 Did you record any complaints during the reporting period 1 July 2023 to 30 June 2024?** *[please select ONE only]*

* YES, please report details for your complaints as per items D.2 to D.4.
* NO, please skip to item D.5.

**D.2 Total number of complaints received during the period 1 July 2023 to 30 June 2024.** *[please provide your responses below]*

|  |  |
| --- | --- |
| Number of complaints received NOT involving Code breaches |  |
| Number of complaints received involving Code breaches |  |
| ***Total*** |  |

*Explanatory comments (if needed):*

**D.3 Detailed Complaints Report**

Please use the ASIC prescribed form to provide details of all complaints you identified in the reporting period 1 July 2023 to 30 June 2024.

For detailed information on ASIC requirements on how to provide internal dispute resolution (IDR) data files please refer to [**ASIC’s IDR Data Reporting Handbook**](https://download.asic.gov.au/media/czjode3n/idr-data-reporting-handbook-published-05-may-2023.pdf)***.***

Please note that ASIC collects data for a six-month period. Therefore, you will need to **submit TWO reports** to us:

* 1 July to 31 December 2023, and
* 1 January to 30 June 2024.

Please upload your **completed IDR Data Reports** here. This should be uploaded in **Excel format** as per the ASIC prescribed format.

**Please upload your IDR Data Report for the period 1 July to 31 December 2023 here**

*[Please upload IDR Report for the period 1 July 2023 to 31 December 2023]*

**Please upload your IDR Data Report for the period 1 January to 30 June 2024 here**

*[Please upload IDR Report for the period 1 January 2024 to 3 June 2024]*

Please ensure that you UPLOAD and SUBMIT before going to NEXT.

**D.4 Learnings from complaints data**

Based on your self-reported complaints data, has your institution identified any major trends in complaints? If so, what steps has your institution taken to address the root cause of these complaints? How have your Board or Executive Management responded to these concerns?

*[Please provide details]*

**D.5 Nil complaints**

If you did not record any complaints for 2023-24, provide a brief description of what processes and procedures you had in place to monitor and audit the operations and interactions of your institution to ensure good industry practice was adhered to at all times?

*[Please provide details]*

# Part E. Feedback

We welcome your feedback on the Annual Compliance Statement (ACS) process and areas that can be improved for next year’s ACS program.

**E.1 Do you have any suggestions to improve the ACS for next year to make it more useful for your institution?**

*[Please provide details]*

# Submit

**By clicking 'Save & Next' you submit your answers.**

Before clicking submit please check that your responses to the 2024 Annual Compliance Statement have been fully completed.

Once data has been submitted it cannot be amended.

# End

**Thank you for participating in the 2024 Annual Compliance Statement.**

Please ensure you click on one of the icons below and save a copy of your submission to your system.

You can then close this window.