



Record lending drives growth

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RECORD LENDING DRIVES GROWTH

A remarkable 24% increase in lending has helped Beyond Bank Australia record a profit of \$24.6 million for the 2015/16 financial year.

New lending soared to \$965 million and was sourced across all aspects of the Bank's product offerings with a noticeable spike in home loans.

Gross loans and advances were up by 10%, doubling the previous year's growth and well above the Customer Owned Banking Association (COBA) average of 7.75%.

Assets under managements also saw strong growth increasing by 9% to \$4.8 billion.

"Growth and sustainable cost management has allowed us to increase our bottom line profit by 7.8% and return value to our members through highly competitive deposit and lending rates," said Robert Keogh, CEO, Beyond Bank.

"This has happened despite the Reserve Bank dropping cash rates to record lows.

"Capital Adequacy which measures our strength and stability also came in significantly above regulatory requirements at a very healthy 16.43%."

Beyond Bank is now one of Australia's largest customer owned banks, established in 1958 but rebranded in 2013 after a series of mergers with credit unions across the nation.

In the three years since, it has seen total assets grow by a stunning 26%. And, in the last year alone, more than 10,000 customers have joined the Bank.

"The year has been very successful and we are confident about the future for well-performing customer-owned financial institutions notwithstanding the challenges present within the operating environment," said Mr. Keogh.

"We believe there are exciting opportunities for values-based customer-owned financial institutions in the marketplace."

The Bank has also delivered \$2.21m back into local communities in 2015/16 including close to \$400,000 to charities, not for profit and community groups in Community Reward Savings Account grants.

About BEYOND BANK AUSTRALIA

With almost 200,000 customers and assets under management in excess of \$4.76 billion, Beyond Bank Australia is one of the nation's largest 100% customer-owned financial institutions. It operates branches across South Australia, Western Australia, the Riverina region, the Hunter Valley and the ACT, and provides personal and business banking services along with financial planning. It works closely with community groups to 'create good together', supporting charitable organisations and initiatives through fundraising, donations and actively helping volunteering within the community.

As a customer-owned bank, Beyond Bank is 100% owned by their customers, and use their profits to benefit their customers and the community. This allows Beyond Bank to offer benefits and rewards, such as competitive lending & investment rates, lower fees & charges, and financially support the community.

In 2016 Beyond Bank Australia was recognised by CANSTAR at their annual banking awards receiving the following recognition, Customer-Owned Institution of the Year – Online Banking and Customer-Owned Institution of the Year – Mobile Banking. Beyond Bank also received the Roy Morgan's Best in Customer Satisfaction award, and the Best Rate Savings Account – Junior Savings Club and the award for Balance Transfer Credit Card – Low Rate at the Mozo Experts Choice Awards. In 2015 the bank received Money magazine's Best of the Best award for their Low Rate Visa Credit Card, AB+F's Mutual of the Year, CANSTAR's Customer-Owned Online Bank of the Year and CANSTAR's Mutual of the Year First Home Buyers award SA & WA.

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