

Merger of Unity Bank and G&C Mutual Bank

Frequently Asked Questions

1. Who is Unity Bank?

Unity Bank commenced operations in 1970 as the Maritime Workers Credit Union to serve maritime workers and their families and over the last 10 years has further evolved merging with 8 other credit unions with a mixture of community and industrial members. It currently has 40,000 members with an asset base of \$1.2 billion and 28 branches across Australia. Unity has developed meaningful partnerships with Industry Super Funds and regionally based Local Councils and Universities that have led to several innovations, including Australia's first experimental technology hub based in Bathurst.

2. How will G&C members benefit from the proposed merger?

The combined deposit, capital base and the economies of scale that will result from this partnership will allow:

- Development of new products and services
- Access to new products including a financial literacy App for children and access to digital payment solutions for small business
- Access to an additional 28 branches throughout NSW, Victoria, South Australia, Queensland and Western Australia
- Greater capacity to meet demanding prudential and regulatory requirements
- Exposure to a larger membership base and partnership opportunities with additional community groups

3. What is the proposed merger process and timeline?

The proposed merger is subject to a formal review process and approval from our regulator APRA (Australian Prudential Regulation Authority) and our members. Should approval be granted from APRA and our members, it is anticipated the merger will occur around September 2020.

4. When do members get to vote on the proposed merger?

A Special General Meeting will be held in the second half of next year to provide members the opportunity to vote on the proposed merger. Further information and details on timing and location will be provided to members closer to the date.

5. What will happen to G&C's Board of Directors?

The new merged Board will comprise equal numbers of Directors drawn from the current G&C and Unity Boards.

6. What will happen to G&C's staff?

All staff will be offered roles suited to their skills and experience. There will be no forced redundancies

7. What will be the name of the merged organisation?

All trading names currently used by G&C and Unity will be retained in the period immediately following the merger, with the intention that Unity Bank will become, over time, the merged organisation's predominant trading name.

8. What will happen to my existing G&C products?

There will be no change to your existing G&C loan, at-call or term deposit products including interest rates and fees and charges.

9. What will happen to the G&C BSB number and my member number?

Following the merger there will be no change to either the BSB number (659-000) or your member number.

10. Can I still use my cheque book, Visa debit card and/or credit card?

Yes, you will be able to use your current cheque book, debit card and/or credit card.

11. Will I need to change my internet banking access code?

No, you can continue to access Internet Banking in the same way you do now.